

Blog Archives

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Gerry's Daily Blog Archives - September 2018

September 30, 2018

Mt. View Liberty Seated Quarter Collection - Available This Evening

Welcome to the Daily Blog on the last day of September. Thank you for visiting!

Saturday was another picture perfect day in southern Maine. Autumn colors are beginning to emerge with the front yard burning bush now a bright red. The majestic sugar maple, along the driveway, is quickly transitioning to orange and crimson. Birches are just starting to exhibits hints of yellow coloring. This year's foliage season should be grand and lengthy due to adequate rains throughout August and early September.

It is difficult to believe, but in two months the GFRC office will once again migrate to Florida. The Yamatins arrive from Beijing on December 15 and will be hanging out in Venice for several weeks. Between now and early December, the GFRC schedule will become most busy. Dan White and his new love, Rose Marie, will be visiting the Fortin homestead during mid October followed by another get together at the Whitman Baltimore show. The New Hampshire Coin Expo arrives to kick off November immediately followed by a trip to Shanghai for the Yunzhou coin show and a chance to hang out with Harry Zhang, Ricky from Beijing and a host of other coin friends. If all of this was not enough, Thanksgiving and the GFRC Black Friday sale will take place several days after returning from China. This busy period closes with packing the office and heading to Florida.

Mt. View Liberty Seated Quarter Collection - Available This Evening

Yes, I've managed to pull off another substantial GFRC project. The Mt. View Liberty Seated Quarter Collection will be loaded to the GFRC price list this evening as committed. Come 7:00 pm ET, the entire 120 pieces will appear on the price list. Each quarter will be published with a quality rating, TPG holder description and price. GFRC customers will have two hours to review the offerings and asking prices. At exactly 9:00 pm ET, those who wish to gain access will submit their requests via email; limit of five coins per person to ensure that the set is evenly distributed among the customer base. I'm expecting multiple requests for the 1849-O PCGS F12 CAC as few ever reach the market. The late date Philadelphia strikes should also be in high demand plus the Civil War era dates.

Good luck to all who will participate in the divestment of the Mt. View Collection. A new ownership chapter will be begin for many of these great set pieces.

New on the GFRC Price List

This past week brought a buy-out deal of Jim Poston's recent consignment. These pieces were loaded to the price list on Saturday and are available. Several of my favorite pieces are shown next and are worthy of consideration for immediate sale. By the way, none of these freshly graded PCGS holdered items have been to CAC.

1876-CC F-128 PCGS AU58 10C

1873 Open 3 PCGS AU55 25C



1809 O-103 PCGS EF45 CAC 50C

1820 O-108 ANACS AU53 OWH 50C



1861 PCGS MS62 50C

1888 NGC MS64 50C



Jim is heading to the Denver Coin Expo this year and will be buying on behalf of GFRC. I'm very serious about walking into the Whitman Baltimore show with a broad based quality inventory towards filling in the expanded Booth 818 footprint.

What's Next For the Coming Week?

The arrival of October 1 means deliverables for the upcoming Fall edition of the *Gobrecht Journal* as published by the Liberty Seated Collectors Club. I owe editor Bill Bugert a full page GFRC ad and a President's Message.

Immediate afterwards, the Susquehanna Collection of Bowers and Ruddy acquisitions will be posted to the price list. These should appear on Tuesday. Also in the consignment queue is a small offering the Silicon Valley Collection including an awesome 1865 PCGS MS64 half dime and essentially gem circulated 1865-S F-101 PCGS VF25 dime.

There will be another round of Liberty Seated dime web-book plate coins from the Gerry Fortin Reference Collection that I hope to get into inventory for the Baltimore show.

And finally, another major six figure Liberty Seated collection consignment will be transferred to GFRC next week. This consignment is huge and includes a complete set of Liberty Seated half dimes by variety and Liberty Seated half dollars by die variety (sans the 1878-S). These sets have been built over several decades with many of the coins being raw. Therefore GFRC will first handle the PCGS grading and then CAC submissions before beginning to disclose the contents. There will be substantial behind the scenes efforts towards preparing these offerings for debut at the Orlando FUN show.

The GFRC consignment window is wide open! If you've been considering a pruning of duplicates or divesting an entire collection, then GFRC is here to work for you. No one else in the numismatic industry places so much time and care with image preparations or marketing cherished collections. At GFRC, I'm much more than about selling coins at competitive prices. The exhibiting of collections and setting pedigrees is just as important. Once a collection is sold via GFRC, then the pedigrees are captured in the Sales Archive for years to come.

Featured Coins of the Day!

The GFRC business originated with a passionate collector of Liberty Seated dimes deciding to retire and focus on numismatics as a full time business. Following are six Seated dime offerings, from my personal collection, that seek new loving homes.

1853 NA NGC MS64 - Kam Ahwash Plate Coin

1865-S F-102 PCGS VF35 CAC



1872 F-102 PCGS MS65

1876-S Type 1 F-112 NGC MS63 CAC



1878-CC F-102 NGC AU55 CAC

1889 F-101 PCGS PR65CAM



Again thank-you for visiting with me on a Sunday morning. Good luck to those of you who will be pursuing acquisitions from the Mt. View Collection!

See you tomorrow morning.....

September 29, 2018

Mt. View Liberty Seated Quarter Collection - FRoR Event Sunday 9:00 pm ET

Greetings and welcome to the Daily Blog on the final weekend in September.

What a busy week it has been! The Mt. View Liberty Seated Quarter Collection client gallery processing is in the GFRC history books and I'm most proud of the outcome and presentation. The entire 120 piece or so gallery is available by [clicking here](#).

So how much work is involved in preparing images of this quality? Glad you asked as sharing a detail flowchart that resulted in the final images might be a worthy Blog topic..... Following is a detailed review of the steps necessary to generate a quality GFRC client gallery.

GFRC Image Processing Flow Chart

Step 1 - Photography of the coins in the best possible lighting conditions. You've seen the simple table and camera equipment. The rest is know-how.

Step 2 - Convert all images from JPEG to TIF format before beginning processing. TIF image format is best option for maintaining accurate details during processing.

Step 3 - Aligning the images. For Liberty Seated coinage, the obverse is aligned so that the bottom of the base is parallel to the x-axis of a graph. If a coin is in TPG edge view holder, the position of the prongs is noted and employed for aligning the reverse die position to that of the obverse. If the coin is raw or in old standard ring holder, then I align major features to the x-axis of a graph.

Step 4 - Images are cropped to the size of the coin.

Step 5 - Images are color balanced based on the lighting condition and color biases inherent to the camera being used. The goal is to completely match the natural toning colors as seen in sunlight.

Step 6 - Apply contrast and brightness adjustments towards matching the in hand coin appearance under a halogen light at my office desk. This is a visual skill that takes years to perfect. Darkly toned coins have a completely different adjustment profile than lightly toned frosty coins.

Are we tired yet? While Steps 2 through 6 are taking place, images are being uploaded automatically to Microsoft's OneDrive. Step 7 takes place on a second laptop with same images downloaded from OneDrive.

Step 7 - Images are circle cropped so that only a white background surrounds each coin. Images are converted from TIF to JPEG format and saved as 600x600 file. Images are auto uploaded via OneDrive.

Step 8 - Back to the first computer. Obverse and reverse images are merged into final 1200 x 600 high resolution image. Minor color balancing may take place if I don't like the obverse to reverse color matching versus the coin in hand.

Step 9 - The final clean up of images! TPG holder lines and spots are edited out. The editing process is another skill that has taken years to optimize. Then images are sharpened...maybe. It all depends on the specific images. Finally, if the coin is CAC approved, then I add the CAC label as another paste operation.

Step 10 - Image file for a specific coin is done. The file name is edited to the TPG serial number and saved at two sizes; 1200x600 and 300x150. The smaller images are necessary for fast price list downloading. High resolution images are accessed on demand as they take longer to download. All images are uploaded to the Hostway file server.

For those who employ GFRC's Photography service, I charge \$10 per coin. The Mt. View Liberty Seated Quarter Collection client gallery is already a \$1200 time investment on my part before a single coin has been sold. Coins housed in old holders with haze, lines and spots take a disproportional amount of time to process and clean-up.

New GFRC Purchases Reaching Price List

I've been so consumed with completing the Mt. View Collection images that little else other than order servicing and shipping has been getting done. Finally, on Friday evening, attention shifted to loading a few new purchases to the price list. Please see several highlights below.

The Jim Poston consignment was bought out by GFRC as is now part of my inventory.

Gorgeous Capped Bust Half Dollar Price List Additions

1809 O-103 PCGS EF45 CAC 50C



1826 O-112a NGC AU50 GOLD CAC Fatty 50C



Wayte Raymond Old Album Toned Seated Half Dime

1858 NGC MS62 Fatty Holder, Undergraded



Mt. View Liberty Seated Quarter Collection - Gaining First Access

The offering of a major collection always brings the same dilemma; who will get access to what pieces in the set? To solve this issue, the First Right of Refusal (FRoR) process is utilized as a special event. At a designated time, collectors will be able to send in their FroR requests via email.

Following are the First Right of Refusal (FRoR) Terms for the Mt. View Collection. Please read these terms carefully to ensure the highest probability of gaining access to these well preserved Seated quarters. The GFRC FRoR program is a courtesy to customers and allows everyone a fair chance to access top quality coins. If participating and sending requests, then please be prepared to be a serious buyer if offered coins.

1. First Rights of Refusal window opens on Sunday, September 30 at 9:00 pm ET. Earlier requests will not be honored.
2. FRoR requests will only be accepted from GFRC customers known to me.
3. Please have an awareness of the retail prices for these premiums coins when requesting FRoR. Prices for the Mt. View Collection offerings will be posted Sunday at 7:00 pm ET; a full two hours before the FRoR event. If you can't afford higher priced coins, then please structure your requests to those that are within your numismatic budget.
3. All sales conducted within the FRoR program are on a cash and carry basis. No lay-a-ways or trades will be considered. Check payments and Paypal (+3%) are preferred. Yes, I will take credit cards at +3%.
4. FRoR submissions are limited to five (5) coins per single email. Email time stamps will be checked to determine the FRoR offer priority. Please consider your FRoR requests carefully.
5. Mt. View Collection coins will be posted to the price list starting Sunday, September 30 at 7:00 pm. Those individuals with first refusals will be contacted on Monday morning for a purchase/pass decision. Decision responses are expected within 6 hours else coins will be offered to the next person on FRoR priority list.

Mt. View Liberty Seated Quarter Collection Gallery Online

Yes, the Mt. View gallery is done! Below is the final installment that was completed on Friday. The highlight is the CAC approved run of the low mintage 1879 through 1890 Philadelphia strikes (sans the 1887). The scarce 1891-O date is also CAC approved and most attractive with rich blue-gray toning.

Mt. View Liberty Seated Quarter Collection Part 5

[View Entire Gallery](#)

1875-CC PCGS F15 CAC 25c

1876 PCGS F15 25c
CAC 25c

1876-CC PCGS G06



1877 PCGS F12 25c

1877-CC PCGS VG10 25c

1877-S PCGS VG10 25c



1878 PCGS F15 25c

1878-CC PCGS F15 CAC 25c
25c

1879 PCGS F12 CAC



1880 PCGS VG08 CAC 25c

1881 PCGS F15 CAC 25c
CAC 25c

1882 PCGS F12



1883 PCGS F12 CAC 25c

1884 PCGS F15 CAC 25c
CAC 25c

1885 PCGS VG10



1886 PCGS F12 CAC 25c

1887 PCGS F12 25c
25c

1888 PCGS F12 CAC



1888-S PCGS F15 CAC 25c

1889 PCGS F15 CAC 25c
CAC 25c

1890 PCGS F15



1890 PCGS VG08 25c

1890 Raw VF20 25c
PCGS F15 25c

1891 MPD 89



1891-O PCGS F12 CAC 25c

1840 Drap Large O PCGS G04 25c



Wrapping Up the Blog

Sleepy September is coming to an end with just two days left in the month.

Month to date GFRC sales have reached 73% of forecast. Not attending a regional coin show during September has impacted sales; but then again the consignment backlog going into the Whitman Baltimore show needed substantial office attention. Small business owners always face trade-offs for their precious resources. That is what makes being a small business owner so much fun.

The Collectors Corner installation of GFRC PCGS inventory has resulted in several new customers and orders. This was another positive September milestone.

If you've been considering an order, then please give me a call! I will be in the GFRC office all day preparing the Mt. View Collection listings within the COIN database. Prices have been settled and now the remaining task is writing short descriptions for 120 coins towards Sunday evening's 7:00 pm price list posting. Imagine that....120 coins being placed on the price lists with a single upload.....

Thanks for checking in this morning and wishing everyone a great Autumn weekend.

September 28, 2018

Mt. View Liberty Seated Quarter Collection - Part 4 Arrives!

Greetings on a Friday morning and welcome to the Daily Blog.

One must be living in a shack without power to not have seen the situation in DC unfold on Thursday. Given the tight deadline for rolling out the Mt. View Liberty Seated Collection, I resisted the urge to check online news media until dinner time. The opening statement by Brett Kavanaugh was powerful yet so sad. It is reported that many shed tears while watching. If being well versed in American history, then we are probably experiencing a modern day repeat of the Jacksonian period but on steroids via online media. There are no Hard Time Tokens being struck with political and satirical messages. Rather, all is playing out in real time.

Enough said....

Seth Godin: The daily

There is little to add to this blog post by [Seth Godin](#). Remember that your reputation is an asset.....build wisely.

The daily

Is there something you do every day that builds an asset for you?

Every single day?

Something that creates another bit of intellectual property that belongs to you?

Something that makes an asset you own more valuable?

Something that you learn?

Every single day is a lot of days. It's easy to look at the long run and lull yourself into skipping a day now and then.

But the long run is made up of short runs.

Mt. View Liberty Seated Quarter Collection - First Right of Refusal Event Delayed to Sunday 9:00 pm ET

Processing images for the entire Mt. View Liberty Seated Quarter Collection has been a substantial project. On Thursday, 33 coins were completed and are featured as a Part 4 client gallery presentation in today's Blog. See below. There are still 25 quarters remaining to be completed today and published in Saturday's Blog edition. As of Saturday morning, the entire Mt. View Liberty Seated Quarter Collection will be available for viewing at its [own special Client Gallery link](#).

Once the gallery is finalized, then attention shifts to pricing and adding short descriptions to the COIN database for 120 coins. This task will consume all of Saturday and probably spill over to Sunday. Therefore, I am delaying the Mt. View Liberty Seated Quarter collection First Right of Refusal event to Sunday evening, September 30, at 9:00pm ET. That will be 6:00pm for those on the West coast. The additional 12 hours are necessary to properly execute this event and have an updated GFRC price list prior to the event taking place. If all goes to the revised plan, the entire 120 set offerings will be posted to the price list by Sunday 6:00pm ET. Your understanding is appreciated and your participation, in the event, will be sincerely welcomed.

The following 33 featured quarters present some of the important highlights within the Mt. View Liberty Seated Quarter Collection. How about the rarest 1859 - 1861 transition period piece, the 1861 Type II/I graded PCGS F12 CAC and so choice at the assigned grade? The run of 1863, 1864, 1865, 1866 and 1867 Philadelphia strikes, in Very Good 10 through Fine 15 grades, is well matched and impressive. Then there are the 1873 Open and Closed 3 pair, both with CAC approval. Handling this consignment and working with each piece has brought enjoyment regardless of the lower circulated grades. Building a complete set of Liberty Seated quarters at any grade level is a substantial achievement. The challenge lies in locating and selecting choice original pieces. The Mt. View Collection consignment has done well.... very well indeed!

Please enjoy the Part 4 offerings of the Mt. View Liberty Seated Quarter Collection.

Mt. View Liberty Seated Quarter Collection Part 4

First Right of Refusal Event - Sunday September 30, 9:00pm ET[View Entire Gallery](#)

1858-O PCGS VG08 25c

1858-S PCGS G06 CAC 25c
F15 25c

1859 Type I/II PCGS



1859-O PCGS F12 CAC 25c

1860 Type II/I PCGS VF25 25c
PCGS VG10 25c

1860 Type II/II



1860-O PCGS F15 CAC 25c



1861 Type II/I PCGS F12 CAC 25c



1862 PCGS F15 25c



1863 PCGS F15 CAC 25c

1864 PCGS VG10 CAC 25c
CAC 25c

1865 PCGS VG10



1865-S PCGS G06 CAC 25c

1866 Motto PCGS F12 CAC 25c
CAC 25c

1867 PCGS F12



1867-S PCGS VG10 25c

1868 PCGS F15 25c
25c

1868 PCGS F12



1869 PCGS VG08 CAC 25c

1870 PCGS VG08 CAC 25c
CAC 25c

1870 PCGS VG08



1871 PCGS F15 25c

1871 PCGS F15 CAC 25c
CAC 25c

1872 PCGS F15



1873 NA O3 PCGS VG08 CAC 25c

1873 NA C3 PCGS G04 CAC 25c
PCGS F15 25c

1873 Arrows



1873-S PCGS F15 CAC 25c

1873-S PCGS G04 25c
PCGS F12 25c

1874 Arrows



1874-S PCGS F15 25c

1875 PCGS F12 25c
25c1875 PCGS VG08
25c

Special Price Reduction Announcements

Phone calls and emails arrived on Thursday from two consignors wishing to substantially discount their Liberty Seated half dollar offerings towards locating buyers. Those two pieces are the 1844-O Double Date housed in NGC AU55 holder and the recently added 1861 Scott Restrike graded PCGS Mint State Details from the Susquehanna Collection. Following are the two offerings at their reduced prices. Full descriptions can be found on the price lists.

Liberty Seated Half Dollar

1844-O Double Date WB-103, WB-22

Graded NGC AU55 - Reduced to \$6500



Liberty Seated Half Dollar

1861 Scott Restrike on CSA W-13 Die Crack Bisected Date Base Coin

PCGS UNC Details (Obverse Mount Removed) - Reduced to \$6000



Global Financial News

This segment opens with interesting news concerning spot gold, down to \$1187/oz, to open the day. Crude oil is holding strong at \$72.26/bbl while Bitcoin is also moving up at \$6,656. The 10 year U.S. Treasury yield has dropped to 3.04%.

It appears that eastern central banks are the major buyers of physical gold during 2018. Now Poland is becoming active.

Central banks have emerged as some of the biggest buyers of gold this year, buying a total of 264 metric tons this year to reach the highest level in six years, according to analysts at Macquarie. "The only unambiguously positive sector for gold at the moment is central banks," Macquarie says, as the price of gold has tumbled 10% so far this year and slid near a six-week low at \$1,187.40 per ounce. Poland added to its gold reserves last month, buying more than seven tons of gold, which followed its purchase of two tons in July, according to IMF data; gold buying has long been dominated by Russia, Turkey and Kazakhstan, and Poland's purchase, if confirmed, would be the first by a European Union member this century, according to Macquarie.

As the Federal Reserve continues to raise borrowing costs, the impact is being felt in the housing market. 4.72% still appears inexpensive for those of us with a memory before 2007 timeframe.

Mortgage rates in the U.S. jumped to the highest level in more than seven years during the past week, according to Freddie Mac's latest market survey. The 30-year fixed-rate mortgage rose for the fifth straight week, adding seven basis points to an average of 4.72% for the week ending September 27, up from 4.65% in the prior week, and the 15-

year FRM averaged 4.16%, up from 4.11%. Homebuilder stocks posted broad losses, in part on the higher mortgage rates and the likelihood of continued increases with another Fed rate hike apparently set to come before the end of this year.

Italy and the European Union are at odds over projected fiscal deficits.

European markets are weighed by political turmoil in Italy, where the new anti-establishment government proposed a 2019 budget with a much wider deficit than the previous administration's target, setting up a clash with the European Commission. The government late Thursday night offered a budget with a deficit of 2.4% of GDP for the next three years, in a defeat for its economy minister, who had sought a deficit set as low as 1.6% next year, hoping to respect European Union demands that Italy progressively cut the fiscal gap to trim its debt. The full budget will be unveiled in October and will be scrutinized by the European Commission, which could reject it.

Maybe words do matter on social media! Elon Musk finds himself in hot water with the SEC. Being sued for security fraud is not small matter.

The SEC is suing Elon Musk, accusing the Tesla CEO of securities fraud and seeking to ban him from serving as an officer of a publicly traded company. The SEC complaint alleges that Musk issued a series of "false and misleading" statements and failed to properly notify regulators of material company events last month when he tweeted about possibly taking Tesla private, saying "funding secured." In response, Musk said, "Integrity is the most important value in my life and the facts will show I never compromised this in any way." Tesla's board says it is "fully confident" in its CEO, and Musk signals that he may not go away quietly. The Wall Street Journal reported that the SEC had crafted a settlement with Musk that it was preparing to file yesterday morning but Musk's lawyers called off the agreement. Shares tumbled as much as 13% in after-hours trading.

Wrapping Up the Blog

I will be in the office the entire day attempting to complete the Mt. View Liberty Seated Quarter Collection images for Saturday's Blog.

Any order would be cherished as Sleepy September is quickly coming to a close.

Thank you for checking in at the Blog and wishing everyone a great close to the last week in September.

September 27, 2018

Mt. View Liberty Seated Quarter Collection - Part 3 Arrives!

Greetings and welcome to the Daily Blog on a Thursday as all eyes will be focused on Washington DC and the sad drama that is playing out. Enough said.

Adult Fun at Windham Weaponry Gun Range

On a positive note, I spent several hours on Wednesday afternoon at the local gun range with my neighbor Rick. Windham Maine is home to [Windham Weaponry](#), a manufacturer of high quality AR type rifles. Windham Weaponry also has a show room and shooting range adjacent to the manufacturing building.

Rick brought his newly purchased Glock pistol and old .357 Magnum revolver while I brought my father's High Standard 0.22 Long Rifle pistol. It had been 45 years since shooting the 0.22 pistol with my father in a Lewiston sand pit. After a quick class on handling firearms, Rick and I hit the range and had a great time. Adjacent shooters were enjoying their Windham Weaponry rifles with the loud sounds and concussions. Rick's Glock had laser sighting and was so much lighter than my High Standard 0.22 but with considerable recoil. The High Standard 0.22 was a pleasure to fire as smooth and accurate at 50 feet and even at 75 feet, the shot clustering was decent.

Rick and I are planning another gun range event in two weeks. On Mondays, there are no gun rental charges. We are free to explore the wide range of firearms on sale and only paying for ammo and range time. We probably will not resist the urge to test drive an AR type rifle for the experience.

Why Do We Collect Coins?

Today's *Why Do We Collect Coins* offering is from a great friend, Michael Sandoval, in the Denver area. Michael was one of my students at the first LSCC sponsored ANA Summer Seminar class entitled *Developing a Passion for Liberty Seated Coinage*. Michael and I have shared ongoing dinners and enjoyable conversations surrounding the collecting attitudes and needs of the Millennial generation.

Was first introduced to coin collecting, like many others, as an 8-year-old fascinated with all things historical (ended up a history and art history major later on). My grandfather owned an old Italian grocery store in Denver, and through that I came

across all the "interesting" coins that ended up in the till-junk silver was still seen frequently in the late 1980s, as well as lots of odds and ends like tokens, silver certificates, legal tender. Wheaties were in plentiful supply, but a buffalo nickel was a rare prize. Being a grandson I would spend time on Saturdays helping out, and once folks knew I collected coins, they started bringing in material to share. The most peculiar piece to me as a kid was the 1908-J 5 Heller coin from German East Africa. No idea how it made its way into my hands in Denver in 1988-89, but that must have been some adventure!

My Mother recognized my interest and we did the coins-for-good-grades deal. Started out collecting type, outside of the odds and ends via the family store, at a local B&M. Years later I found out that most of the pieces were details coins, but appreciation in the intervening quarter of a century, plus the sentimentality of being my original coins cancelled any feeling of disappointment. Consider it the earliest tuition paid.

Of course, in just a couple years I got distracted by sports as a young teen, first baseball (which I wasn't good at) and then basketball. Switched collecting focus to sports cards for a time. Then came high school, girls, jobs, and college, followed by teaching and writing. My old coins sat in a small briefcase my Mom gave to me. After my grandfather retired at the age of 83! in 1995, he told me he had some coins that he was leaving to me. When he passed in 2001, I discovered it was a hefty accumulation of junk to uncirculated silver from Morgans and Peace dollars to the usual mini-hoards of Mercury dimes, Walkers/Franklings, Washingtons, and sizable buffalo nickel and wheat penny stacks. There were also plenty of original rolls from the early 60s, and a decent chunk of currency, including high denomination small size notes. I didn't need the money at the time, nor did I have plans to sell, as I treasured anything my grandfather left me, so I packed it up into a couple boxes and left it at my parents' place, as I was in college and would be moving around for the next decade.

Fast forward to 2013. I had moved to DC for work but decided to go in a different direction and was job-hunting in June of that year. I flew back to Denver and pretty much on a whim asked myself, "I wonder what's in those boxes?" My grandmother had set aside her own stock of silver (easily picked up by owning a grocery store) but had cashed in most of it at lower prices in the early 2000s. But a few old wine jars remained and I decided to go through all the coins with a newly purchased loupe and a fresh Red Book.

Laying in the midst of everything was a 1942/1 D Mercury dime, now housed in a PCGS VF25 CAC holder. I couldn't believe it! Easily one of my prized coins and so glad my grandfather set aside these coins so many decades ago.

Those discoveries got me back in the numismatic groove. While I did experience the euphoria and BUY ALL THE THINGS mentality of a reigned collector, the damage was limited to small purchases. I quickly adopted the mantra of buy the book first and buy the coin not the holder, and became quickly familiar with forums and information, including your blog, and managed to steer away from the eBay pitfalls. Thankfully an inherent "that's too good to be true" attitude was in place.

Collecting coins is part of a broader collecting impulse, one that we have discussed while you were in town. Though coins are certainly central to my collection, they are part and parcel of a larger collecting/curating strategy. I wish to preserve as much as possible the things I think are cool; to study them and add to general knowledge of history, and for keeping them in good condition for the next round of collectors and historians. This includes paper ephemera, political items, books/magazines/newspapers/posters, militaria, and any other eclectic historical item I can find. There is a bit of a hoarder mentality that many collectors share as well, almost impulsive, but in our cases, balanced out by learned study and research, and the desire to share our knowledge and interests with others in the collecting community through our local coin clubs, local shows, interacting with dealers like you, and attending events like ANA Summer Seminar.

We crave knowledge and insight as much as we do the physical possession of the items. I happen to enjoy numismatic and other collectibles that are in their original packaging, unsearched or untouched for decades. Perhaps it was all those original bank rolls from my grandfather's hoard, but it's cool to see mint or even just original coins that are decades old fresh from a roll or box.

That is not my whole collection, of course, as quality TPG/CAC coins of various denominations and series, quality raw coins acquired after spending long hours studying AFTER instruction by mentors willing to share their experience and expertise. Gold and Seated materials immediately come to mind.

Not sure that anyone has mentioned this but different parts of our collections likely reflect different aspects of our collecting mentality, consciously or not. We are sometimes drawn to things we least expect or set out to follow, and financial as well as collecting discipline must be employed.

Anyway, thought I'd share these reflections.

Mt. View Collection of Liberty Seated Quarters - Part 3 Gallery

Wednesday's priority, other than time at the gun range, was assembling another installment of the Mt. View Collection of Liberty Seated Quarters towards the Sunday morning 9:00 am First Right of Refusal event. Following are some cool offerings to consider. Let's remember that the Mt. View Collection consignor not only built a complete Seated quarter by date and mintmark but also completed the Top 25 Varieties set. Embedded in this 120 piece offering are some great CAC approved Top 25 Varieties like the 1853-O Filled O mintmark (PCGS G04 CAC) and O/Horizontal O (PCGS G04 CAC), and also 1854-O Huge PCGS VG10 CAC, and a very late die state 1854-O Crumbled Die Obverse graded PCGS PCGS F12. The 1857 Smoking Liberty and Flying Eagle Clashed reverse die varieties are also well represented within today's gallery.

The beauty of the Mt. View Collection offerings is the ability to acquire semi-key dates and major varieties while still maintaining a reasonable budget. These pieces are lower grade but high quality for the grade levels. My apology for placing the 1842-O Large Date PCGS F15 CAC piece out of sequence due to a photography redo...

So remember....FRoR event is this Sunday (September 30) at 9:00pm ET. All FRoR requests wil be rolled up on Monday afternoon and published in the October 2 morning Blog. Then on Tuesday, I will be contacting those GFRC customers who gained FRoR access. My hope is to have all 120 Mt. View Seated quarters posted to the price list by Sunday noon time with prices and GFRC quality rating. Descriptions will come afterwards as the workload is simply staggering for one person to accomplish in a short period of time (and maintain regular GFRC business).

Mt. View Collection of Liberty Seated Quarters Part 3 - A Gallery Work In Progress

Sunday September 30, 2018 - First Right of Refusal Event

1842-O LD PCGS F15 CAC 25c



1853 NA PCGS F12 25c
F12 25c



1853 NA PCGS



1853 A&R PCGS VG10 25c



1853/4 PCGS F15 CAC 25c
PCGS G04 CAC 25c



1853-O Filled O



1853-O O/Horiz O PCGS G04 CAC 25c



1854 PCGS VG08 25c
PCGS VG10 CAC 25c



1854-O Huge O



1854-O Crumpled Die PCGS F12 25c

1855 PCGS F15 25c
G04 25c

1855-O PCGS



1855-O PCGS F12 25c

1855-S PCGS F12 25c
25c

1855-S PCGS VG10



1855-S PCGS VG08 25c

1856 MPD PCGS F12 CAC 25c
CAC 25c

1856-O PCGS F15



1856-S PCGS F12 25c

1857 Smoking Lib PCGS F12 25c
PCGS F15 25c

1857 FE Clash



1857-O PCGS F12 25c

1857-O PCGS F15 25c



Global Financial News

We open another financial day with commodities holding steady and a slight drop in the 10 year bond yield. Crude oil is quoting at \$72.30/bbl while our poor friend, spot gold remains range bound at \$1200/oz. Bitcoin is also flat at \$6465. 3.04% is the latest quote for the U.S. 10 year Treasury note.

Global equity markets are down slightly in reaction to the Federal Reserve 0.25% rate increase on Wednesday and another planned for December. Clearly the cost of borrowing and accumulating debt will increase. How I enjoy living life with no debt whatsoever.....

Global stocks also continue to decline following the Fed's rate hike, with all indications that a fourth will follow in December. Markets closed down in Asia, with Japan's Nikkei down 1% and Hong Kong's Hang Seng Index slipping 0.4%. The Shanghai Composite Index declined 0.5%. Australia's ASX index fell 0.1%. In Europe, the Stoxx 600 Index is off 0.5% at last check.

Japan and the United States will be working closely on bilateral trading agreement.

Continuing his mission to re-set trade with the U.S.'s partners, President Trump and Japanese Prime Minister Abe have agreed to start trade talks in an arrangement that for now protects Japanese automakers from further tariffs.

As part of the agreement, Abe said the U.S. would not impose additional tariffs on the auto sector, while also protecting the politically important farm sector from access that goes beyond the terms in the Trans-Pacific Partnership agreement that Trump abandoned last year. U.S. Trade Representative Lighthizer said the talks would occur in two "tranches" with hopes for an "early harvest" from the initial talks on lowering trade barriers.

Did you know that the U.S. Strategic Oil Reserve contains only 660M barrels of oil?

The Trump administration isn't considering releasing oil from the Strategic Petroleum Reserve to reduce the impact of coming U.S. sanctions on Iranian crude oil exports, Energy Secretary Perry says. The effects on the global market from an SPR release would be "fairly minor and short term," he says, adding that the world market has enough supply to compensate for the expected loss of Iranian crude oil exports when U.S. sanction take effect Nov. 5. The entire U.S. Strategic Reserve holds just 660M barrels of oil.

Featured Coins of the Day - Salting Away Some Gold

I've said it before and will say it again. The best time to purchase is a commodity is when it is out of favor with investors. Multi-year patience and foresight are characteristics of savvy investors. The issue with today's culture is instant gratification and making trading monies on a short term basis. Physical gold is a boring safety asset and one of the few items on earth with substantial value that remains private.

We should recognize, from the Kavanaugh event, that greed and power will overwhelm morals and decency. Our trust in politicians probably deserves careful scrutiny. If one day, the system checks and balances are substantially eroded, then who can guarantee a benevolent outcome for the masses? At my age, protecting a life's wealth accumulations is of much higher priority than activism. Gold bullion has been the asset of choice for centuries and remains a safe haven. Therefore I continue to slowly salt away gold bullion and hope there is never a need for its usage.

GFRC continues to offer a wide range of quality gold including \$10 and \$20 pieces with reasonable premiums above bullion. On the other hand, building a United States gold type set can be a fun pursuit. Gold coins grading at the MS63 or MS64 level, with CAC approval, are numismatically attractive and a store of wealth. Following are a few GFRC offerings to consider.

1854 PCGS MS63+ CAC G\$2.5



1898 PCGS MS64 CAC G\$2.5



1901 PCGS MS64 CAC G\$2.5



1907 NGC Fatty MS64 CAC G\$2.5





1881-S PCGS MS64 CAC G\$5

1882 NGC MS64+ CAC G\$5



So ends another Blog edition on international roadside trash pick up day. The recycling and trash are indeed by the road and time for a quick health walk before another day of processing Mt. View Collection images and hopefully, handling a few orders.

Thanks for sharing part of your day with me at the Blog!

September 26, 2018

Mt. View Liberty Seated Quarter Collection - Part 2 Arrives!

Greetings on a Wednesday morning and welcome to the Daily Blog.

Southern Maine weather has shifted and an old friend came to the rescue. There is nothing more comfortable than a wood stove for heating a home. Some readers will cite the trouble of hauling and storing wood and of course, removing ash every few weeks during winter burning season. Yes, those can seen as inconveniences by some and a lifestyle by others. Wood heat is powerful and consistent without cold air drafts. Once the brick thermal mass in a passive solar home is charged, then there are no temperatures fluctuations other than during sub zero weather. This morning's attire is shorts and t-shirt and I hope to keep it this way until the Florida migration.

Seth Godin's Blog: High value

I'm pleased to report that [Seth Godin](#) is back to issuing concise Blog posts that are stimulating and powerful. The following post rings so true based on marketing and sales experiences. Pricing a product or service is a challenging exercise as value is perceived differently by a host of potential buyers. Some sales people love the simplicity of cost plus pricing. One takes the all in cost and adds a consistent profit margin to arrive at a sale price. This approach is acceptable for commodities in a competitive market. The pressure falls back on operations to lower manufacturing costs as the sales people will always blame an out of line cost structure when unable to meet sales goals.

Pricing a differentiated product is much more difficult as the marketing and sales staff must do their homework and assess market value. Market value can be difficult to quantify as value is a perception of usefulness and desirability. The best in sales have this innate ability to understand product usefulness and set prices accordingly. Apple is an example of a company that has turned assessing market value into a science.

High value

... is not the same as low price.

The price is obvious. It can be seen from a mile away. But value is more subtle. It often needs to be experienced to be understood.

The price is the same for every person who buys that item at retail. The value is different for everyone.

Low price is the last refuge for marketers who don't have the patience or guts to demonstrate value for those that need it.

GFRC Increases USPS Express Insured Value to \$60,000

I'm pleased to announce an incremental service for GFRC consignors. Effective immediately, consignment shipped to GFRC using USPS Express will be insured up to \$60,000. The previous level was \$30,000. GFRC utilizes Hugh Woods for its business insurance. As consignment shipment values continue to increase, it was time to reassess insurance coverage and streamline the transfer process.

Before shipping consignments to GFRC under GFRC's insurance coverage, please contact me for the procedure. A procedure must be followed exactly for insurance coverage to be extended to consignors. Consignors will be responsible for paying the regular USPS Overnight Express rate at their local post office but will not need to deal with additional insurance coverage.

Why Do We Collect Coins?

Today's *Why Do We Collect Coins* offering is from the Running Boar Collection consignor. I first met this individual at the Central Ohio Numismatic Association (CONA) show back in 2016 and soon the relationship blossomed. Now this individual is yet another regular GFRC consignor and demonstrates the power of GFRC attempting smaller regional shows as part of an annual show schedule. The many relationships are priceless.

Few if any collectors contemplate their motivations. Maybe after sustained years of study do they begin to ask the questions "just what am I doing and why?" For me, it all began because I thought old coins were cool. When I received my 41 to Date Lincoln folder the worm turned. I discovered that you could buy coins when I purchased a PDS set of AU 1943 steel cents to plug into the holes.

When I returned to the hobby after a 15+ year hiatus, the game had changed. I enthusiastically plunged in learning many new things. Fortunately, I was mentored by several experienced collectors. There were fits and starts, pain and pleasure however I hung with it. I tried to use every mistake as a springboard to a new level. Never being athletically inclined, I had found a world where I could compete. This helped me through some difficult periods because coin collecting was my life preserver. I would work and scrimp for a show 6 months out, living for the chance of scoring some piece that other collectors might desire and be sad they missed out on.

Now as I come into the twilight of my collecting years, I find new ways to keep that fire burning. I have completed collections based on type, year and variety. A dealer friend and I performed a top to bottom assessment of my holdings. We identified ways to bring my collection up to a higher level of achievement. That process helped me really understand my

skills and depth of knowledge. Now any acquisition strategies are well thought through from pursuit to liquidation. I'm aiming for a collection that, if the bottom fell out of the market tomorrow, I could sit on a long winter's night with a belly warmed by good whiskey, the company of long cherished friends and a deep sense of personal satisfaction.

New Woodbridge Collection Consignment

The Woodbridge Collection consignor is an active collector and building an advanced set of Liberty Seated quarters by date and mintmark. I have the pleasure of seeing this individual at major shows. His strategy is to quickly divest duplicates towards cash recycling for incremental upgrades. GFRC is now his primary outlet for duplicates and so far, we've done well towards locating new homes for his quality coins.

Last week brought another small consignment. Already, there are two FRoR on the books after posting this following client gallery last last evening. The 1872-CC half is really nice....

Woodbridge Collection Consignment - Quality Liberty Seated Coinage

1872-CC WB-9 NGC VG8 CAC 50C



1853 A&R PCGS EF40 CAC OGH 25C



1861-S PCGS VG08 25C
G04 25C



1883 NGC



Mt. View Collection of Liberty Seated Quarters - Part 2 Gallery

Following is another decent sized installment of the Mt. View Collection of Liberty Seated Quarters to consider. This group includes a challenging 1847-O specimen (PCGS F15 CAC), the rare 1849-O date (PCGS F12 CAC) and difficult 1851 and 1852 Philadelphia and New Orleans issues, also with CAC approval.

Please remember that the First Right of Refusal (FRoR) event takes place Sunday evening at 9:00 pm ET (September 30). GFRC customers wishing to gain access to specific coins, in the Mt. View Collection, should plan to send an email at 9:00 pm and list up to five (5) coins that are desired for purchase. Email Inbox time stamps will be employed for determining who has first rights to purchase individual pieces. More on the First Right of Refusal Event will be posted in the upcoming Friday and Saturday Daily Blog editions.

My challenge is wrapping up the image processing of remaining offerings and settling down asking prices by Saturday. Is today already Wednesday?

Mt. View Collection of Liberty Seated Quarters Part 2 - A Gallery Work In Progress

Sunday September 30, 2018 - First Right of Refusal Event

1842-O SD PCGS F15 CAC 25c



1842-O LD PCGS F12 25c
F12 25c



1842-O LD PCGS



1843 PCGS F12 25c



1843-O Lg O PCGS F15 CAC25c



1844 PCGS F12 25c



1844-O PCGS G06 25c



1845 RPD PCGS F15 25c



1845 PCGS VG08 25c



1846 PCGS F12 CAC 25c



1847-O PCGS F15



1848 PCGS G06 25c

1849 PCGS F15 CAC 25c
CAC 25c

1849-O PCGS F12



1850 PCGS F12 25c

1850-O PCGS F12 CAC 25c
CAC 25c

1851 PCGS F15



1851-O PCGS F15 CAC 25c

1852 PCGS F12 CAC 25c
CAC 25c

1852-O PCGS F12



Global Financial News

We start the day with crude oil still holding the \$72/bbl level while gold remains range bound at \$1203/oz. The 10 year Treasury yield is also holding at 3.09%. Let's check in with Seeking Alpha headlines as to what is behind the rise in crude oil and U.S. interest rates.

The pending sanctions on Iranian oil exports are driving speculation in the oil markets. Traders are attempting to assess the supply shortfall and bidding up prices in advance of the November 4 event.

Crude oil prices are on watch after the U.S. said it would ensure crude markets are well supplied before sanctions are slapped back on Iran. The U.S. is due to apply sanctions on Iran oil exports on November 4. Traders have oil data to digest today when the EIA posts its weekly report on crude oil inventories for the previous week. With just a few trading days left in the quarter, Brent prices are poised to record five straight quarterly increases to mark the longest stretch of gains since early in 2007. WTI crude oil futures +0.06% to \$72.32/bbl at last check. Brent crude +0.29% to \$82.11/bbl.

The Federal Reserve is expected to raise the feds fund rate to 2.25% today and will widen the interest rate gap between the United States and Japan/European Union. One can expect a strong dollar and United States stock market as more overseas "dark money" migrates to our shores. Corporate borrowing and refinancing must be watched.

The Federal Open Market Committee is expected to lift the federal funds rate by a quarter point to 2.25% when the central bank finishes its two-day meeting today. The central bank is looking to guide the U.S. economy in for a soft landing, with an eye on the gap between the inflation rate and the fed funds rate. The so-called "neutral" federal funds rate (tossed around as R* by some economists) is either quite low or somewhat elevated by historical standards, depending upon which Fed governor you ask. Updated dot plot rate forecasts will be released after the meeting to give interest rate watchers plenty to chew on. Heading into the meeting, the 2-year Treasury is showing a 2.83% yield and the 10-year is at 3.08%.

Canada will not agree to Trump Administration terms for continuing NAFTA as Trudeau defends Canadian dairy market tariffs.

Canada appears to be calling the bluff of the Trump Administration, saying it will not make the concessions required to reach a deal with the U.S. for a trilateral NAFTA pact. The U.S. has warned that it will move ahead with a trade deal involving only Mexico if the Canadian government didn't bend on certain issues such as access to the nation's dairy market. The Trump team wants Canada to conclude the deal by Sunday. "The relationship between Canada and the United States is far deeper than between the Canadian government and the U.S. administration," Prime Minister Justin Trudeau has said about the trade squabbles.

Wrapping Up the Blog

There is a substantial amount of coin images in today's Blog and it's not necessary to populate a Featured Coins segment. I believe, at this point in time, that Blog readers well know where to find great GFRC offerings on the price lists.

The countdown to the end of September is at hand. Tuesday's sales were strong and current sitting at 63% of forecast. A sincere thank you goes out to GFRC customers who made purchases during the past 24 hours. Many of those are shipping today under the GFRC Quick Ship program. If you are a well known customer, then shipments are immediately made consistent with your commitment that a check has been mailed.

Thank you for stopping by and being loyal readers!

September 25, 2018

Mt. View Liberty Seated Quarter Collection - Client Gallery Coming Soon!

Greetings and welcome to the Daily Blog on a Tuesday morning.

Days are quickly growing shorter in Maine with portions of the Blog being written in darkness. The lack of visual stimulation does impact creativity at an early morning hour. Without visual queues, it is difficult to even discuss Maine weather. A quick review of online media news is not much help either as providing personal commentary on the sad situation in Washington and across our great country is probably unwise. After writing about stickers and cleaning a wood stove, the topics backlog is exhausted. Therefore today's introduction is brief and let's immediately move to the rollout of the Mt. View Collection of Liberty Seated quarters.

Mt. View Collection of Liberty Seated Quarters - Constructing a Client Gallery

September has been a busy time in the GFRC office as a massive consignment backlog is insourced and processed. While building client galleries for smaller consignments, the huge Mt. View Collection of Liberty Seated Quarters has been receiving background attention. 120 coins is a substantial project in parallel with ongoing business. I'm pleased to report that the Mt. View Collection client gallery rollout will occur during the balance of the week with the First Rights of Refusal (FRoR) event scheduled for this coming Sunday evening at 9:00 pm ET.

A new approach will be taken with the Mt. View Collection rollout. The 120 piece client gallery will be constructed daily with each new segment published in the Daily Blog. To meet the Sunday evening FRoR deadline, about 20 seated quarter images must be added each day. The complete Mt. View Collection gallery will be available at a separate link entitled Gallery Work in Progress as shown below in the client gallery title line. Each day, new segments of the Mt. View Collection will be featured in the Blog with readers able to view the entire collection at the Gallery Work in Progress link.

Constructing the Mt. View Collection gallery, in full view of Daily Blog readership, will be sufficient motivation towards wrapping up the client gallery by the Saturday, September 29 morning Blog. Collectors who are interested in gaining access to certain Mt. View Collection offerings, can submit an email on Sunday evening at 9:00pm with their First Right of Refusal requests. Those emails will be recorded in the order received towards providing access to individual piece in the collection. This approach worked well for the Iowa Collection of Liberty Seated Quarters and is being reused.

Therefore this morning brings the first Mt. View Collection installment; Liberty Seated quarters dated from 1838 through 1842 Philadelphia. One will immediately note that the consignor built a collection with premium coins in the Good through Fine grades. Over 50% of the coins are CAC approved. It does take some refocusing for those of us who are comfortable with Seated coins grading at the Very Fine and Extra Fine levels. Quarters at the Good through Fine grade levels have substantial wear and the potential to be mistreated. It has taken the Mt. View Collection consignor years to locate these nicely original quarters including a fair number of CAC submissions to reward those with exceptional preservation.

Mt. View Liberty Seated Quarter Collection - A Gallery Work In Progress

Sunday September 30, 2018 - First Right of Refusal Event

1838 ND PCGS F12 CAC 25c

1838 ND PCGS F12 CAC 25c
F15 25c

1838 ND PCGS



1838 ND PCGS F12 25c

1839 ND PCGS VG10 25c
CAC F15 25c

1840-O ND PCGS



1840-O ND PCGS F15 25c

1840-O ND PCGS G06 25c
PCGS F15 25c

1840 Drapery



1841 PCGS VG08 CAC 25c

1841-O PCGS G06 25c
VG08 CAC 25c

1842 PCGS



Regardless of the Mt. View Collection client gallery construction, incremental offerings will still be featured daily at the Blog. The volume may slow down a tad but the goal is to continue posting incremental new purchases and consignments on an ongoing basis.

This morning, I am pleased to be featuring two quality Trade Dollars. It is not often that GFRC acquires rock solid Trade dollars for the price list; these two offerings are welcomed and appreciated. The first is a gem original 1874 Philadelphia strike with perfect surfaces, frosty luster and uniform gray, copper and gold patina. This piece is worthy of the AU58 grade and CAC approval. I've also labeled it as a JUST BUY IT NOW recommendation. The second is a strictly original 1877 Philadelphia strike accurately graded as EF45 with two small chop marks. The chops are definitely of Asian origin and most likely Korean characters.

Both new offerings are on the price lists.

New Trade Dollar Acquisitions

1874 PCGS AU58 CAC T\$1



1877 PCGS EF45 Chop Marked T\$1



Why Do We Collect Coins?

This Blog segment is becoming more popular by the day. As reader stories are published, more arrive on a daily basis and will facilitate this segment through the balance of the week. Today's respondent took a different approach and explains why he collects in the present tense without discussing background. His words ring so true....

For me, collecting coins is a pursuit that is a nebulous conundrum, encased in an enigma and surrounded by a Möbius strip.

Atta boys:

- Holding a coin in hand and daydreaming about its journey to my collection
- Reading coin descriptions and blogs about the hobby
- Attempting variety attribution
- Researching to determine provenance if possible
- Filling a hole
- Completing a set

Aw shits:

- Filling a hole
- Paying too much
- Not paying enough
- Eyes not working correctly
- Unfortunate decisions
- Trying to remember what I have learned and read

I continue to pursue the hobby through education, conversing with others at shows and trying to keep the good and the bad in a positive perspective. Maybe, as time passes, the answers to why I collect will become more apparent, before I am unable to remember that I have a coin collection.

Branch Mint Collection**Global Financial News**

Another day arrives in the financial world and time to check in on commodities, interest rates and Seeking Alpha headlines.

Crude oil prices continue to move upward and we will be feeling the impact at the gasoline pumps soon. Crude is now quoting at \$72.56/bbl. However, spot gold remains in its trading range at \$1204/oz. Bitcoin is also range bound at \$6396. Interest rates continue to rise with the U.S. 10 year bond yielding 3.11%. For those with substantial debt loads, higher interest rates could be problematic.

We open the the Seeking Alpha headline section with China not pleased with the latest round of United States tariffs. There are denials of past trade and intellectual property practices.

China's Vice Commerce Minister Wang Shouwen says the U.S. is putting "a knife to China's neck" with the \$200B in tariffs on Chinese goods that kicked in yesterday. During a press conference, Wang questioned how negotiations could proceed when "it's not an equal negotiation" with the backdrop of "threats and pressure." Wang accuses unnamed individuals of making groundless criticisms against China regarding trade and security issues. Wang: "If this continues, it will destroy in an instant the gains of the last four decades of China-U.S. relations."

Germany is also concerned with trade issues and a lower demand for German goods.

Germany's BDI industry association has warned uncertainties from the U.S. trade policy and Brexit are lowering demand for German goods. BDI has cut its 2018 forecast for German economic growth to 2% from the previous 2.25% and lowered its export growth estimate to 3.5% in real terms from 5%.

If I read this headline correctly, it appears that the European Union is creating a special financial channel outside of SWIFT to facilitate transaction with Iran.

The EU will establish a special payment channel allowing companies to legally continue financial transactions with Iran without exposure to U.S. sanctions. The mechanism would facilitate payments related to Iranian oil trade, exports, and imports. The details of the mechanism will come after future meetings with technical experts. The special purpose vehicle was jointly announced by EU foreign policy chief Federica Mogherini and Iranian Foreign Minister Javad Zarif days ahead of the U.N. General Assembly, where Iran will be a key topic.

When the weakest link in a delivery chain is totally unexpected....Tesla lacks car carriers to move their products to customers. Amazingly, Elon Musk's solution is to build a fleet of car carriers.

Under the gun: Tesla CEO Elon Musk says the company is upgrading its logistics system in order to help make up for an "extreme shortage" of car carrier trailers. "Started building our own car carriers this weekend to alleviate load," Musk updated. Tesla's issues getting cars delivered to customers were brought up last week by AutoNation CEO Mike Jackson, who said the EV automaker made a mistake by snubbing the franchise model. Adding to the tension, Tesla is less than two weeks away from giving its Q3 production and delivery update.

Wrapping Up the Blog; Sleepy September....

I will be glad to see September in the history book as a challenging month. Matt Yamatin will be disappointed with his father's sales performance as GFRC stands at 60% of its September forecast with just one week remaining in the month. It really is a principal matter at this point and a topic of conversation.

So to get to that sales forecast, I will be in a dealing mood. Much attention will be placed on rolling out the Mt. View Collection before the end of the month so those orders/sales count against the September forecast. After managing a substantial P&L in the semiconductor industry and always meeting or coming close to forecast, it is definitely a matter of personal pride and principal.

Let's see what happens in the next week..... Thanks for stopping by at the Blog. As the Branch Mint Collection individual well said, "collecting coins is a pursuit that is a nebulous conundrum, encased in an enigma and surrounded by a Möbius strip." What is a Möbius strip?

The Möbius strip or Möbius band, Mobius or Moebius, is a surface with only one side and only one boundary. The Möbius strip has the mathematical property of being non-orientable. It can be realized as a ruled surface. It was discovered independently by the German mathematicians August Ferdinand Möbius and Johann Benedict Listing in 1858.

A fitting end to today's Blog. See you tomorrow.

September 24, 2018

Mind Those Stickers!

Greetings and welcome to the Daily Blog as the last week in September arrives.

Sunday turned out to be the best day of 2018 weather wise. Temperatures were in the low 60s but with bright sunshine to warm the body. Humidity was also low with quick cooling as the sun dropped in the sky. Working in the GFRC office was out of the question on such a great day; attention shifted to property maintenance. All heavily treed areas will accumulate smaller broken branches and it was time to rake the mulch and apply RoundUp towards controlling unwanted vegetation. The front yard looks great with last year's mushrooms being back. Following are several images to dress up today's Blog.



Mind Those Stickers!

I've been meaning to address the topic of stickers on TPG holders for several months. Since insourcing many consignments from a wide range of individuals, I see all types of stickers on TPG holders. These stickers can be from dealers or applied by the consignor for labeling and record keeping. These stickers fall into categories of the Good, the Bad and the Ugly. Please hear me out towards understanding the challenges brought by stickers on consigned holdered coins.

Let step back and ask a question.... As a GFRC customer, do you wish to buy coins in well preserved, problem free holders or are you comfortable with accepting holders with other people's stickers and/or glue residue? I believe I know the answer and that is the point for asking the question.

Taking stickers off holders is a time consuming process along with cleaning off the glue residue. Some stickers are easy to peel off while other types are down right horrible. How about trying to peel off a horrible sticker applied to the back of a pristine NGC Fatty holder and on top of the delicate hologram? The outcome is so sad....

Following are some observation and straightforward advice to consider the next time purchasing inexpensive stickers to mark TPG holders.

- Most professional dealer stickers, those with company name and bar code, are easy to peel and will not leave glue residue. These dealers understand the difficulties with removing residual glue and will use quality products.

- Collectors with no sensitivity to removing stickers will typically purchase inexpensive products at Staples or Walmart. These stickers, once applied, are very difficult to remove. The adhesive strength is high so the sticker does not fall off. Removing these types of stickers is a challenge. The paper portion will comes off with the glue staying on the holder. Then the glue must be removed and the holder cleaned.

- Please do not place inexpensive stickers on the top of TPG holograms. I get this sick feeling when attempting to remove a sticker from the back of early NGC Fatty holders only to have the delicate hologram peel off. This happened yesterday with a consigned coin and I felt bad almost equivalent to hitting a squirrel on the roadway. You don't want this to happen but sometimes, it is unavoidable and the outcome is ugly.

- Please remove ancient Heritage auction lot stickers from your holders. With passing time, the glue will harden and is impossible to remove. The sticker will peel off leaving an ugly layer of cement grade glue on the reverse hologram.

Bottomline?

If submitting coins to GFRC on consignment, please remove the stickers before transferring the coins. Otherwise, I must remove the stickers and the results can be unpredictable plus time consuming. Sure, a few of you will say that there are products to safely remove glue residue. Yes.... I have ruined several older NGC holders with those types of products. Not all glue removal products are compatible with different grades of plastic holders. Therefore I'm using finger nails and praying for the best.

Thank you for considering....

Why Do We Collect Coins?

A constant flow of responses continues to arrive to the email Inbox for the *Why Do We Collect Coins* topic. A sincere thank you goes out to all GFRC friends who took the time to share their collecting backgrounds. Following are two more submissions.

First up is a lovely composition from the Silicon Valley Collection consignor. He has been quiet as of late but is sending in a consignment in time for the Whitman Baltimore show.

My personal collecting story began around Christmas of 1992, my father went to buy batteries for our trip to Reno and received a beat-up 1938-D cent in change, he gave it to me and being totally fascinated with the different design, I had it in my pocket the entire trip.

Coming back, I showed the coin to my cousin, who produced from his desk a 1937 cent in probably a problem-free fine. To a 10-year old, that one extra year of age on his coin might as well have been 100 years, and I vowed to beat him with an even older coin!

A couple months later, we went to the local flea market where my dad bought me 4 coins from one of the vendors: a 1935 buffalo nickel, a 1905 Indian cent, a 1912 Lincoln, all about VG -VF; and finally an XF-AU 1909 VDB for \$4. Years later while looking through the black Breen encyclopedia I found out the VDB was a DDO which was really neat! Still have 4 of my 5 "starter coins," sold the Indian cent to a friend in junior high after using an eraser to brighten it. Doing so taught me early on that cleaning coins isn't really a good idea.

My father never realized what he got me started on and shakes his head at the prices on some of my more recent acquisitions, but he did provide that all-important first spark. My next mentor many years later after I returned to coin collecting in 2005 was a local dealer who taught me some of the finer points about the coin business and a few bits of trade secrets. His most important lesson to me was stressing quality over quantity. He passed away from lung cancer in 2012, and I often think of him when I look at my current collection. I think the in-progress 1865 mint set in particular would surely make him proud.

Another friend from California shared this short commentary.

Not sure who's idea it was, but when I was not much older than 10, my father started bringing home rolls of pennies every Friday. Throw in a Whitman album and I was off. Back then, I'd still occasionally find silver coins in change.

That was probably the best collecting time for me. It was all about the hunt and I was just happy to fill the spot in the album. I wasn't too concerned with condition at that age and acquisitions were essentially free.

Of course now I buy much better coins, both in rarity and condition, but I don't think my joy of finding a new coin is greater now. Of course the "hunting" is much different, as I'm not really the one finding them anymore, am I? They've already been found and I'm the latest buyer in a string of purchase transactions. Not quite the same experience, but still fun filling the holes in the virtual album.

More Liberty Seated Halves From West Coast Purchase

I've been handling a substantial volume of consignments and new purchases as is probably evident from the Blog and 30 day price list. How I wish these could sell as quickly as being added but that is a different topic....

Buried in the safe were a few more Liberty Seated half dollar coins that were part of the recent West Coast collection purchase. I happened to see this lot on Sunday and decided to immediately place on the price list towards closure. For collectors seeking quality mid grade circulated Seated halves, then please have a look. Many of the New Orleans pieces are R4 rarity die varieties. My favorite in the group is the 1842 WB-10 due to the in hand and bright light eye appeal. The 1840-O, 1843-O and 1844-O are a wonderfully matched lot and would be ideal as a

starting point for VF30 grade date and mintmark set. Imagine building an entire Liberty Seated half dollar set with this consistent old time original color?

Whoops! More Liberty Seated Halves from West Coast Purchase

1840-O WB-7 PCGS VF30 50C

1841-O WB-5 PCGS VF30 50C
EF40 50C

1842 WB-10 PCGS



1842-O MD WB-9 PCGS EF40 50C

1843-O WB-3 PCGS VF30 50C
PCGS VF30 50C

1844-O WB-13



1846 MD DDO WB-10 PCGS EF40 50C



1854-O WB-3 NGC EF45 50C



Global Financial News

We start the week with our tracked commodities and interest rates on the move as U.S. and China trade war escalates. Unfortunately, spot gold is still stuck in its tight trading range and is quoting at \$1203/oz. On the otherhand, crude oil has increased to \$72/bbl prior to President's Trump address to the UN General Assembly this week. Bitcoin is also up to \$6602 while the 10 year U.S. Treasury bond is approaching 3.09%.

Seeking Alpha headlines open with a piece on new U.S. and China tariffs. At this point, global equity markets should have already factored this event into stock prices.

Global markets are mostly lower as the newest tariffs between the U.S. and China took effect overnight, marking a sharp escalation in the dispute between the world's two largest economies. The duties include U.S. tariffs on \$200 billion worth of Chinese goods, along with retaliation to the order of tariffs by Beijing on \$60 billion worth of U.S. goods. Talks have broken down, with no date set for a follow-up. The Trump administration likely will dig in, but what about Beijing? China likely will hold off on negotiations, economist Rob Carnell says, noting there's "sufficient stimulus in the pipeline" to limit damage from the new tariffs. China also could be waiting things out until the U.S. election: "With generic polls favoring the Democrats, they may feel that the trade environment will be less hostile after November 6."

The impact of China tariffs will be limited in many cases due to forecasted lead time and the ability of American retailers to enact mitigating strategies for holding market share. Large retailers are warning of pricing increases to cover themselves as price mitigating plans are implemented. Those retailers who sell U.S. made products don't have an issue.....

Prices of many products will go up as U.S. tariffs on China go into effect, according to large retail chains such as Walmart, Target and J.C. Penney. Retail sector analysts warn items in certain categories could see a 20% increase in prices based off of what happened in the washing and drying machine industry in an earlier round of tariffs. **On the flip side, the retail giants have been working on mitigation strategies and are likely to have stockpiled some key products and components in anticipation of the tariff impact. Some chains like Dollar General and Dollar Tree are seen as having very limited tariff exposure.**

Crude oil prices are increasing due to supply side concerns from Saudi Arabia and Russia. Both countries wish to see higher prices for every barrel of crude that is pumped; especially the Russians. Can the United States extract even more oil to mitigate supply concerns? As Chinese, India and United States economies continue to expand, the demand for crude oil will also continue to rise.

Brent crude jumped to its highest in four years overnight after the world's biggest oil producers, led by Saudi Arabia and Russia, decided against further increases in production, despite calls from Pres. Trump for OPEC to lower prices. At its meeting in Algiers Sunday, OPEC said it was satisfied "regarding the current oil market outlook, with an overall healthy balance between supply and demand." Brent spiked as much as 2.6% higher to \$80.94 per barrel to its loftiest levels since 2014, while U.S. WTI climbed 1.8% to \$72.06 per barrel, its highest since this June.

Featured Coins of the Day - Seal Beach Collection Offerings

Seal Beach is a substantial GFRC customer and consignor. His consigned pieces are always top notch quality. Following is an unsolicited email from a GFRC customer concerning a recent Seal Beach 1848-O half dollar purchase.

Hey Gerry,

I got my shipment today and have to tell you that I love these coins! The 1848-O Half is really nice. I have a few coins from Seal Beach and love every one of them.

Thanks for working with me on them! They're great additions to my collection.

Therefore, let's wrap up today's Blog with additional offerings from the Seal Beach Collection. Now is the time to consider a purchase before these disappear at the upcoming Whitman Baltimore show. If interested in any of these, then please call for special pricing offer from Seal Beach!

Seal Beach Collection Offerings - Quality Liberty Seated Halves

1842 Med Date WB-10 PCGS AU58 50C
50C

1843-O WB-11 PCGS AU58



1854-O PCGS AU55 CAC 50C

1858-S WB-10 PCGS AU53 50C



1862-S PCGS AU55 50C

1888 PCGS MS64 50C



A long Daily Blog edition to start the week. Thanks for visiting and see you tomorrow.

September 23, 2018

Cleaning the Wood Stove!

Greetings and welcome to a Sunday edition of the Daily Blog.

Seasonal weather has finally arrived to southern Maine. The 6:00am temperature is a crisp 42F with frost warnings for the foothills (west of Raymond into the New Hampshire White Mts). One of today's chores is cleaning out the wood stove and preparing for the heating season given the pending weather forecast. Today's high temperature will be a comfortable 67F with mostly sunny skies but Monday will be down right cold with a forecasted high of 57F followed by more rain on Tuesday. Best to get the wood stove ready and GFRC photography requirements done during the next two days as autumn weather can be unpredictable.

Seth Godin's Blog: Like burning a hammer for heat

Today's [Godin Blog](#) dovetails nicely with my opening commentary concerning burning wood. He reminds us to avoid being short sighted for quick profits or personal gains. A reputation, goodwill and true relationships can takes years to build but could be lost in a heartbeat if not carefully managed. Think before you act.... This advice is so timely given the ongoing stress being created by online media and modern life.

Like burning a hammer for heat

Yes, it's true that your hammer has a wooden handle.

But throwing it in the fireplace to get a few BTUs out of it is a huge waste.

The same thing is true of your reputation, of the relationships you have, of your hard-won trust.

Don't burn it just because you're a little chilled.

Why Do We Collect Coins?

In Friday's Blog, I asked a simple question; namely, *why do we collect coins?* Following is another well prepared response from my good friend, Tom Coulombe (Massachusetts Collection). It is my honor to be sharing Tom's

numismatic journey with Blog readers.

As youngsters.....we had time to burn. And for my generation, at first.....it was toy WWII soldiers and I had quite a few of them, but I always wanted and needed more.....for my bigger army.

When I eventually learned that the way to garner more soldiers was "funding", so, I eventually asked and learned to earn an allowance. After this warring phase was "won", I felt empowered to save the thing that acquired the soldiers.....the funds.

And going to school I learned how to buy milk, savings bonds and eventually..... baseball cards on the way home. Eventually, I learned that I lived very close to a coin shop.....it was easily within walking distance down my street. I also discovered that everyone seemed to be collecting something. My Dad collected repair car parts for our second hand Kaiser. There were lots of parts in the garage and in the cellar. He even bought and disassembled a few wrecks. My sister collected dolls.....and pennies. My Mother had Hummels and a stash of two dollar bills. So, collecting seemed natural then.

The coin shop was very orderly. The lighting was great and with so many, many shiny and varied coins, I was intrigued.

The shop was run by Edna as part of her quiet home. Her husband was a Navy cook on a ship in a fleet usually on seas unknown. He was a very nice guy too. They had older children who were seldom seen around the shop.

Edna "was like" the best kind of school teacher I could have had. There were"no dumb questions.....". She told me about large cents, two cent pieces and three cent pieces. Her message was very simple: "always buy quality". and "buy a folder and try to collect them all". Edna was elected an officer of a numismatic organization in Providence, Rhode Island; and then her shop became very, very busy by the time I was in high school. She had a few big dogs for security and there was lots of smokers frequenting her shop. Even my mailman was a collector as I frequently saw him add to his collection. I was in the coin shop at least every month. Coin collecting seemed like an important and illuminating hobby. Eventually I learned that there were coin shops in the other surrounding cities, i.e., Attleboro and Brockton.....and a whole street of them in downtown Boston. So, numismatics was a business.

Eventually, I had several folders (but no penny folders). And later I had virtually "all" the non-penny folders. I had a blue book and a red book. I was "wired" to collect coins. I had an army of folders and I was seriously into saving and inspecting coins but that large magnifying glass did very little to help explain quality. It seemed more important to amass and fill folders, even Canadian coin folders. Then the hobby got a little weird.....double dates, full bands, full stairs, etc. Then there were proof sets to consider and commemorative coins.....lots of distractions. I found it hard not to generalize my collecting and I kept collecting. Then the distractions became silver certificates and vanishing silver.....like silver was going to disappear forever.....so amass lots of silver"in case it doubles." So, collecting became something called "an investment".

I guess that I was just a dumb kid who needed to learn about the world.....with experiences I chose to delve into.

And I tried to find the best teacher(s) I could along the way to help me have some fun with my eventual hobby.

I was really just imitating several adult figures who were truly into this activity in different capacities.

And I have been very fortunate.

Eventually, I learned how to focus on a series that intrigued me and that made me wonder again. Can I fill the folder?

Or how about seven blue boxes?

And I am still mostly enjoying the challenge.....as the steward of a very decent assortment of Liberty Seated Dimes.

I look at this hobby different now.....but it still seems to be a very worthwhile endeavor in and 'for' my mind.

But, for me, I do not look at it as a business or an investment or a distraction. It is "like" an honor to hold and sort of cherish relics that helped make this nation function peacefully, in part, because of this ancient metallic technology. They hold and somehow retain true value; and the neat, seldom used and maybe neglected, original ones may just be the best of the bunch. And by retaining them for a significant period of time I have developed a new feeling, a sense of accomplishment. And that has become important to me more.....as I get old.....really old.....but slowly.

That is it.....

Time to Sell a Few Gerry Fortin Web-Book Plate Coins

In recent PCGS and CAC submissions, I continue to add raw Liberty Seated dimes from my reference collection. My divestment horizon is long term as not wishing to compete with GFRC consignors for marketing time and space on the Blog and price lists. But occasionally, I will bring out the good stuff. This morning is one of those occasions.

Following are four Seated dime to consider. I bought the 1861 Type 2 Obverse F-110 for the variety and usage as a plate coin. It was purchased raw as an MS64 and PCGS graded it MS64...how did that happen? The 1865-S F-102 is a duplicate to the current web-book plate coin but has superior surfaces. PCGS was tough at the assigned VF35 grade as I purchased it as full EF40. But I feel redeemed with the CAC green bean. The 1867-S F-102a dime was difficult to part with. I've only seen two examples with the filled date since purchasing the plate coin from Brian Greer during 1991. I graded this dime EF45 in the web-book. PCGS felt it was only EF40 but again redemption with

a CAC green bean. This piece is already sold for \$1600. And finally, an 1868 F-102 dime graded PCGS AU50, just a tad undergraded. My web-book published raw grade was AU58. But again CAC redemption. The 1868 date has one of the lowest CAC populations at eight pieces! Three are in circulated grades, including this AU50, and the rest are in mint state. Many 1868 dimes were exported to Europe and never circulated in the United States.

Important Liberty Seated Dime Web-Book Plate Coins

Gerry Fortin Reference Collection

1861 Type 2 F-110 PCGS MS64 10C



1865-S F-102 PCGS VF35 CAC 10C



1867-S F-102a R7 PCGS EF40 10C



Residual Burchs Creek Capped Bust Halves Moved to PCGS Holders

It was a shame to crack out eight perfectly original Capped Bust halves from ANACS old white holders but necessary to sell this remaining consignment. All were submitted to PCGS and returned with grades that were identical to or very close to the ANACS grades. Then a CAC review produced a 50% CAC approval rate. Following are eight quality offerings with all the heavy lifting done for potential buyers. Prices have been adjusted to reflect current grades, CAC approval and market conditions. All eight pieces are currently on the 30 day price list and ready for purchase.

Burch Creek Collection Capped Bust Halves

Former ANACS OWH - Now PCGS Graded & CAC Reviewed

All the heavy lifting has been done....searching for a loving new home!

1828 O-118 PCGS AU55 50C



1832 O-102 PCGS AU55 50C
AU55 CAC 50C



1832 O-110 PCGS



1832 O-112 PCGS AU53 CAC 50C



1836 O-102 PCGS AU50 50C
AU50 50C



1836 O-110 PCGS



1836 O-110 PCGS AU53 CAC 50C



1836 O-116 PCGS EF45 CAC 50C



Wrapping Up the Blog

It is definitely Sleepy September as many other priorities in life are competing with the numismatic hobby. College football, outdoor activities and cleaning wood stoves are all popular during this time of year. My advice is to avoid the stress inducing news, or what we've come to call news, and take time to enjoy outdoor exercise and hobbies. Exercise is necessary for a healthy body and hobbies provide relaxation for a healthy mind. Though the internet has dramatically improved our access to information, it has a deep dark side as there are people/organizations that attempt to influence our thought processes and opinions on a continual basis. Best to break the link and find our own quiet space.

I'm trying hard to follow my own advice towards positive thinking and a peaceful life.

See you tomorrow.

September 22, 2018

Entire GFRC PCGS Inventory on Collectors Corner!

Greetings and welcome to the Daily Blog weekend edition.

Southern Maine has been caught up in a cloudy weather pattern for days with seasonal temperatures. Showers will appear but nothing serious in terms of rainfall. Since spending long hours in the GFRC office, other than brisk exercise walks, the only impact of cloudy weather is the inability for spontaneous photography. There remains a vast backlog of unprocessed images on the laptop therefore cloudy weather is not impacting the relentless effort towards loading 300-400 new coins to the price list by mid October. So far so good!

Entire GFRC PCGS Inventory on Collectors Corner!

Matt Yamatin has done it again! After seeing my early week efforts to manually load GFRC inventory onto Collectors Corner, Matt emailed and requested access to the Collectors Corner upload templates. Within a few hours and using Excel command language, Matt wrote a routine inside the COIN database to aggregate all PCGS coins into the proper Collectors Corner upload format. His instruction sheet arrived on Thursday and yesterday, I was able to load the entire PCGS holdered inventory (740 listings) into Collectors Corner marketplace. GFRC now has a substantial Capped Bust, Liberty Seated and United States coinage position and let's hope the visibility translates into incremental customers and sales for GFRC consignors.

When the Yamatins visit the Florida GFRC office, in mid December, Matt and I will work on completely automating the COIN database extraction including adding NGC holder coins.

Twin Lakes Collection Consignment on Price List

I pleased to report that all the Twin Lakes Collection consigned items are on the price list and with appropriate descriptions. It is cool knowing that "on the price list" also means being on Collectors Corner.

The Twins Lake Collection consignor is in a cash raising mode, for other numismatic pursuits, and wishes to sell his consignments by the Whitman Baltimore show. I would encourage you to visit the 30 day new product price list and have a look at the Twin Lakes offerings. There are many quality coins to consider with several already on hold. One of the important highlights is a scarce 1905-O Micro PCGS AU58 CAC Barber dime.

The 1905-O Micro O is one of the major mintmark size varieties within Barber coinage. A Micro O mintmark, used for Barber quarters, was inadvertently punched into a Barber dime reverse die. But wait a minute you might say? Should not the Barber quarter mintmark punch be LARGER than that of the dime? Barber coinage enthusiasts immediately know the answer to that question. The Barber quarter reverse design leaves little space for a mintmark punch. Therefore a micro O is required to fit between the eagle's tail feathers and the last R in QUARTER. The New Orleans O mintmark punch for Barber dimes is larger than for quarters as there is more space available for the O mintmark. So now you know the whole story!

Heavy circulation for all Barber coinage results in few high grade 1905-O Micro O examples surviving. Most will be found in grades ranging from well worn Good through Extra Fine. In AU, this variety is very scarce and, in mint state, it becomes a rarity. The Twin Lakes specimen is one of four approved at CAC with only three better! PCGS total population at the AU58 grade level is only seven. I believe the grade rarity point has been made and someone should sieze the moment and jump on this offering. Please call me to discuss if this piece might be for you.

Popular Barber Coinage Die Variety - Twin Lakes Collection

1905-O Micro O PCGS AU58 CAC 10C - Priced at \$3450

CAC Population Four at AU58; Three Better!



CAC

Why Do We Collect Coins?

In Friday's Blog, I asked a simple question; namely, *why do we collect coins?* My hope was to gain insights on how the collecting bug strikes and then use that knowledge to enhance the Liberty Seated Collectors Club outreach program or fine tune the Daily Blog content further. Initial responses have been excellent with insights into the collecting passion that we share today. Following are the first two stories to be offered.

An immediate response arrived from the Tenafly Collection consignor....

Why do I collect coins? For me, it's an extension of my incessant desire to put together a collection of anything - it's probably in my DNA to collect and the bug started early in life. Among my collections were stamps, rocks, fossils, postcards, baseball cards, Beatles cards, puddles (yes, I used to "document" puddle size after each rain and had a strict route - guess it helped when I began Hydrology as an engineer), LP's, ad infinitum. For example, if I found a light bulb, it HAD to become a COLLECTION of light bulbs for a museum.

Long story short, I still collect coins based on their design, history, worth, among many other reasons. The most important facets of my coin collecting are the discipline and patience necessary to reach predetermined goals which is usually difficult for the pure collector, who just wants to amass stuff. (no, I'm not ready for "Hoarders"). Also, the comradeship of coin collectors knows no bounds. And it gives me something to do every day.

A fairly new GFRC friend offered these personal insights....

My dad started me off collecting coins and I am now following in his footsteps.

I collect coins for their history and the thrill of "the hunt". I love history and I always contemplate the history of an old coin when in hand— where has it been, who could have held it in their hand and why/how did it survive all these years in such good condition? I like to understand the story behind a particular denomination as that greatly enhances satisfaction in collecting it. I like to imagine myself in that era and how things were then. Maybe I'm sentimental about it. The thought of someone having the coin in their pocket and actually using it at the general store to buy needed staples is compelling. How we view coins now is most likely totally different than they way they were perceived then.

I am on a "mission" when collecting a specific series or denomination. Once my collecting goal is established, I don't waver from it and try to achieve it as quickly as possible. I do get impatient. It's like the difference between me and my wife when shopping at the mall. When I need something I go in I use a "surgical strike" to get it and get out whereas she has to go to every store in the place to look for it.

There is nothing more satisfying than achieving a coin collecting goal and capturing the history associated with the coins.

More personal stories will be published in Sunday's Blog. Please keep them coming!

GFRC's Latest Client Gallery - Jim Poston Consignment

Let's wrap up Saturday's Blog with eye appealing new offerings from Jim Poston. Jim attends many midwest coins shows and is always searching for potential GFRC inventory items along with material for the eBay account. I've highlighted two of my favorite pieces. First is a gorgeous 1826 O-112a Capped Bust half that is so blatantly undergraded in its early NGC Fatty AU50 holder. CAC review assigned a GOLD bean and rightly so! The O-112a die state is also cool with filled N in UNITED and filled first S in STATES. Next is a most pleasing 1884 NGC MS64 Seated half with serious cartwheel luster. This one belongs in an advanced collection.

Within the balance of the images, I would recommend the 1876-CC F-128 dime as perfectly original with its rusted obverse die as compared to a pristine reverse die; what a contrast! The 1878 dime is simply stunning and already there are three FRoR on the piece. Don't overlook the 1873 No Arrows Open 3 quarter as scarce and choice original. Finally the 1820 O-108 Capped Bust half in ANACS old white holder offers incredible eye appeal. Let's remember that not everything in the numismatic world resides in PCGS CAC approved holders. As I submit more coins to CAC, it is become apparent that great coins are being overlooked in terms of green bean sticker and we need to acknowledge this fact.

Jim Poston Consignment - Lots of Great Eye Appealing Coins!

1826 O-112a NGC AU50 GOLD CAC 50C



1888 NGC MS64 50C



1843 PCGS AU58 5C



1858 NGC Fatty MS62 5C
5C



1860 PCGS AU53 5C



1871 PCGS AU58 5C



1857-O F-105 PCGS AU58 10C
PCGS AU55 10C



1876-CC F-128





1878 Type 2 F-107 PCGS EF45 10C

1873 NA Open 3 PCGS AU55 25C
AU55 25C

1908-O PCGS



1914-D PCGS AU53 25C

1820 O-108 ANACS OWH AU53 50C
EF40 50C

1830 O-117 NGC



1894-O PCGS VF30 50C

1861 PCGS MS62 50C



Wrapping Up The Blog

For the weekend Blog edition, I'm taking a break with the Featured Coins segment. All 550+ readers well know where to find great coins inside the many GFRC price lists. I hope that you might find some time to review my offerings and those of many GFRC consignors towards a purchase.

Wishing everyone a great weekend. I will be back on Sunday morning with yet another edition and more ramblings.

September 21, 2018

Why Do We Collect Coins?

Greetings as another work week wraps up and welcome to the Daily Blog.

I've been up since 4:30 am and mulling over a topic for today's Blog without much success. Seth Godin has not posted an update. Gold prices are flat. There is no desire to watch the political drama in Washington as scotch consumption will dramatically increase. It is that or antidepressants. Some nut decided to metro train surf after the Yankees-Red Sox game and electrocuted himself. What are people thinking these days? Another stunt to be famous on YouTube or Facebook?

Thank goodness for the numismatic hobby and GFRC business that provides an incredibly busy and meaningful "retirement". How fortunate can one person be?

Why Do We Collect Coins?

But fundamentally, the core of the numismatic hobby is that urge to collect. But why do we honor that urge and spend countless hours online searching out our favorite coins or traveling to coin shows? It is a simple question, but I'm sure there are countless stories to be told. Is it the thrill of the hunt, cherrypicking a variety or just working towards a goal? Please share your insights....

I would like to invite Daily Blog readers to email their collecting stories and help the GFRC community understand the reasons behind that passion for collecting coins. Then maybe the insights can be applied towards stimulating more hobby participation by next generations collectors.

So feel free to write and share. Your inputs will be consolidated and featured during the upcoming weekend Blogs. Some inputs may be published without edits so please be aware when composing a response.

Quality Barber Quarters on GFRC Price List

The end is arriving for posting coins from that large West Coast collection purchase. This morning brings an initial lot of Barber quarters for consideration. The following eleven coins are already posted onto the price list to facilitate initial orders along with keeping sales moving during Sleepy September. The 1898 PCGS EF40 CAC offering is by far the most popular with five FRoR since being posted late yesterday. How I wish the balance of the lot would have the same demand....

Breaking into the Barber coin market has been a bit vexing. Continuing efforts are being made to expand inventories throughout the grade ranges. At this time, it appears that Barber quarters are the most popular of the three denominations based on GFRC sales results. So please enjoy the following group; multiple piece orders are welcomed.

Early Date Barber Quarters - Great Quality and Collector Grades

1892-O PCGS VF35 CAC 25C

1894-S PCGS VF30 25C
25C

1895-O PCGS AU50



1896 PCGS EF45 25C

1897 PCGS AU53 25C
EF40 CAC 25C

1898 PCGS



1898-O PCGS VF30 CAC 25C

1899-O PCGS VF25 CAC 25C
VF35 25C

1900-O PCGS



1901-O PCGS VF25 CAC 25C

1902-S PCGS EF40 25C



Global Financial News

We start this segment with new highs for U.S. equities and even the Shanghai index closing strongly upward. The United States economy is firing on all cylinders and incremental consumption will support trading partners.

Another day of gains looks in store for U.S. equities as stocks advance across the globe, with China's Shanghai Composite Index even closing up 2.5%. The DJIA and S&P 500 set new highs Thursday as the economic outlook got rosier: Initial jobless claims, a proxy for layoffs across the U.S., fell to the lowest level since 1969. A recent spike in government bond yields is further signaling that investors are viewing next week's expected interest rate hike from the Fed as a testament to the strength of the economy.

As for commodities and interest rates, spot gold is in a tight trading range of \$1200 - \$1210. This morning's open is at \$1209. Crude oil remains at \$71/bbl while Bitcoin has moved up to \$6693. The 10 year U.S. Treasury bond is yielding 3.08% and flat over the past few days.

Canada and U.S. NAFTA renegotiations continue to struggle over several core issues.

Another missed deadline? The U.S. and Canada showed scant sign on Thursday of closing a deal to revamp NAFTA. U.S. negotiators reportedly wanted Ottawa to agree to capping its American auto exports at 1.7M vehicles a year, something that Canadian industry sources dismissed as unacceptable. Pressure on Canada is growing, however, partly to push it through the U.S. Congress before Mexico's new government takes office on Dec. 1.

Here is an interesting headline concerning two separate global internet platforms; United States and China based. The China based platform will have limited censorship. Google appears to be developing a revised search engine that will meet Beijing requirements.

Within the next decade, there will be two distinct internets: one led by the U.S. and the other by China, according to Eric Schmidt. "Look at the way their Belt and Road Initiative works, which involves 60-ish countries - it's perfectly possible those countries will begin to take on the infrastructure that China has with some loss of freedom." Recent reports suggest Google is developing "Project Dragonfly," a censored version of its search engine that could appease authorities in China.

California is a strange place. It is a sanctuary state, tolerates street side housing for the homeless and public drug usage but restricts the use of plastic drinking straws....

California has become the first state in the nation to restrict the use of plastic straws in full-service dining establishments. The measure, Assembly Bill 1884, limits restaurants to giving out single-use straws only upon request of customers. Businesses violating the new law could be subject to a fine of \$25 per day and as much as \$300 annually.

Featured Coins of the Day - More Quality Barber Coinage Offerings

This Blog edition has been a seat of the pants effort. I'm writing whatever pops into my head with no prior content plans. Since featuring a solid lot of Barber quarters as a gallery, let's continue down the same path and showcase other great Barber coins within GFRC inventory. Again, I'd love to understand who are the serious Barber collectors in the community towards building long term relationships.

Following are what I believe to be quality offerings.

1898 PCGS MS64 CAC 10C

1900-S PCGS MS62 10C



1892 PCGS MS66+ CAC 25C



1892 Raw EF45+ 25C



1892 PCGS MS65 50C



1900-S PCGS AU55 CAC 50C



Again wishing a pleasant Friday workday and close to the week. I will be in the GFRC office the entire day processing more images and hopefully, having another cool client gallery posting for tomorrow's Blog.

Please don't forget to revert with *why do you collect coins* stories. And of course, please consider a GFRC purchase to keep the numismatic engine chugging along.

See you tomorrow.

September 20, 2018

GFRC Ramps Collectors Corner to 350 Listings

Greetings once again and welcome to the ongoing Daily Blogs....

Here we are on an early Thursday morning with hot coffee plus a bowl of strawberries and blueberries with cereal and milk for breakfast.

Working at a country home facilitates a healthy diet as the nearest fast food joint is 20 minutes away. Meals are being planned in advance consistent with a long term goal to transfer residual mid section weight to upper body strength. So far, so good this fall season with the exercise routine and diet. Exercise is an important counter balance to hours sitting at the GFRC office desk and also avoiding the weight gains that is so common among coin dealers. A coin business is mentally challenging but without physical demands. Therefore using exercise to offset the countless hours at a laptop is paramount for staying in shape. Matt Yamatin is definitely my hero and role model.....

Seth Godin's Blog - Diving boards

On most mornings, a quick visit is paid to Seth Godin's Blog for words of wisdom. There are days when the wisdom is complex and more focused on long term business strategies rather than personal insight and improvement. But today, Godin offers words to help contemplate if we are taking occasional leaps or simply living day to day in a predictable manner. Most of us can visualize the feelings of being on the end of a diving board before the plunge.

Diving boards

The leap at the swimming pool is obvious indeed.

Ten steps up the ladder.

The wait at the end of the board.

The moment in between not-diving and diving.

The leap is clear. We can see it and we can feel it.

In day to day life, we have worked to eliminate that feeling. Organizations and marketers and friends work hard to have it happen gradually instead. An incremental, almost invisible creep along a slippery slope, until the next thing we know we're in a rut, or bored, or ill.

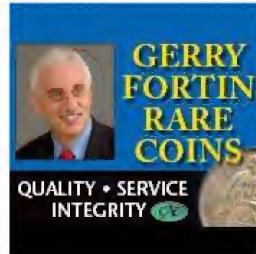
We've constructed a life where we rarely leap (new job!) and most of the time, we coast or fade or increment our way forward.

It might be worth investing the effort into turning some of your decisions back into leaps.

This Godin Blog rings so true concerning my personality. I struggle living life with that invisible creep as stated by Seth. Rather there is a need for mental stimulations such as exploring and ramping up Collectors Corners or taking on the challenge of staffing an expanded Fall Whitman Baltimore show footprint with 13 cases of GFRC inventory and a Seated dime set display.

GFRC Ramping Collectors Corner Inventory

Wednesday was mostly dedicated to adding incremental GFRC inventory to the Collectors Corner marketplace and adding a business logo. Since GFRC is trusted by a host of consignors to generate results and sell coins, it is my responsibility to increase placement of those coins into new marketing channels. The GFRC website and Daily Blog attract a consistent customer base but there are many more collectors who have not heard of or interacted with GFRC. So best to get out there and increase exposure at the expense of not processing more coins image for a day.



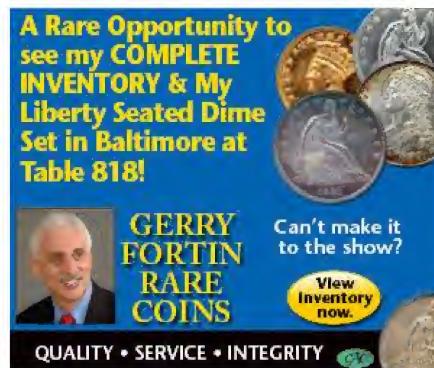
As of this morning, all PCGS holdered Seated quarters, half dollars along with Capped Bust dimes and quarters are being displayed on Collectors Corner. There is still much effort remaining to add all Seated coinage inventory and then moving into United States gold and Barber coins. Once the entire PCGS catalog is listed, then the next step is adding NGC holdered coins. NGC coins required more effort as the corresponding PCGS product identification number must be secured for each listing.

The feedback from GFRC customers and friends, who are monitoring the installation, has been positive. Images are displaying well and immediately differentiate GFRC from other dealers. Those little green CAC labels, on GFRC images, immediately flag CAC approved products. One person commented that GFRC is setting a new level of expectations for product descriptions as many other dealers write little in terms of product descriptions.

Already, there have been two orders via Collectors Corner, therefore pleased and will continue marching forward. This is yet another step in a long business journey.

New Coin World Email Newsletter Banner for October

As mentioned in prior Blogs, I've been retooling the Coin World marketing campaign away from paper print and to digital newsletters. Brenda Wyen has been a pleasure to work with as she took the time to truly understand the GFRC business and near term goals. Starting in October, GFRC will be featured as the top advertising banner within Coin World's Monday morning news blast. Here is the graphic concerning the upcoming Whitman Baltimore show. The point is straightforward!



Global Financial News

There is considerable Seeking Alpha news this morning worth sharing but first a look at commodities and key U.S. interest rate.

Crude oil has jumped to \$71/bbl while spot gold remains flat at \$1208/oz. Bitcoin is also steady at \$6392 after a Japanese crypto firm was hacked to the tune of \$60M. The U.S. 10 year Treasury yields is holding at 3.07%.

We open headlines with a statement from Beijing Central government that China import tariffs will be lower for trading partners. This appears to be a political step towards dealing with a potential reduction in exports.

China is planning to cut the average tariff rates on imports from the majority of its trading partners as soon as next month - including the U.S. - fulfilling a previous pledge as a tariff war bites into trade. Premier Li Keqiang further said his government wouldn't devalue its currency to boost exports. We "must uphold multilateralism, the rules of free trade... If there are problems, negotiation is needed to solve them."

It appears that the European Union will attempt to counter China's aggressive Belt and Road Initiative with their own strategy for Asian countries.

Response to China's Belt and Road Initiative? The EU has launched a new "Connectivity Strategy" linking Europe and Asia that focuses on "sustainable, comprehensive and rules-based" networks. While it didn't delve into specifics, the bloc said it will build on its experience of regulating connectivity and creating cross-border transport, energy, human and digital links. "All regions and all sectors are important in their own ways."

More bad economic news from South America. Argentina is in recession.

There's more trouble in Argentina as GDP contracted 4.2% in Q2 of 2018. A drought at the beginning of the year slammed soybean and corn production, which account for a big part of exports, while more bad news followed suit. A selloff of the peso in May forced President Mauricio Macri to seek help from the IMF as the government agreed to cut spending as part of a \$50B bailout.

U.S. companies continue to repatriate profits back to the mainland but at a lower level than Q1. \$170B is still a substantial number for reinvestment in the U.S. economy after nearly \$300B in Q1.

U.S. companies repatriated \$169.5B in foreign profits in the second quarter - more than in recent periods but marking a decline from a revised \$294.9B in Q1, the three months after Congress passed a sweeping tax overhaul. The legislation ended that practice of taxing foreign profits only as companies transferred them to a U.S. parent, instead imposing a one-time tax on accumulated foreign profits.

And finally, Amazon is becoming another example of predatory capitalism and following the same strategy as Walmart in destroying smaller retailers towards consolidating market share.

Retail sector investors are holding tight after a Bloomberg report revealed that Amazon plans to introduce 3K of its cashierless Go stores by 2021. The development could impact retail chains far and wide. Keep an eye on Walmart, Kroger, Target, CVS Health, Walgreens Boots Alliance, Dollar Tree, Dollar General and Sprouts Farmers Market.

Featured Coins of the Day - Important Liberty Seated Half Dollar Varieties

While loading GFRC inventory onto Collectors Corner, it was apparent that there are important Liberty Seated half dollar die varieties being offered. Following are some of these pieces to consider. Hopefully, a passionate die variety collector will be enticed to make an inquiry. I recognize these pieces are expensive; terms can be worked out.

**1841-O Baseball Die Crack WB-2R PCGS VF30 CAC 50C
50C**

1842-O Small Date PCGS VF35



1844-O Double Date NGC AU55 50C

1846 6/Horizontal 6 NGC EF40 50C



1851 WB-8 R6 PCGS EF40 50C

1873 No Arrows Open 3 NGC EF45 50C



So ends another Blog edition on international road side trash pickup day! As you can tell, there were no new image galleries prepared for today's Blog. Rather, I reverted to sharing GFRC business initiatives towards having consignors and customer understanding the ongoing commitments towards increasing sales velocity.

Today's focus shifts back to coins and image processing along with expected CAC results for last week's submission.

Wishing everyone a great day in the numismatic neighborhood.

September 19, 2018

Huge GFRC Event at Fall Whitman Baltimore Show

Greetings and welcome to yet another edition of the Daily Blog; thank you for stopping by.

We open today's edition with a look at Maine weather. The forecasted residual effects of Florence failed to move northward enough to impact southern Maine on Tuesday. There was a brief four hour period of light rain during the morning hours followed by sun and clouds for the balance of the day. As the Blog is being composed at 5:30 am, seasonal temperatures (58F) are back and hopefully will stick around and pave the way for a full fledge Autumn season with the need for outer garments. It has been a warm and humid Fall season so far.

Whitman Baltimore Show Arrives Soon!

The Fall Whitman Baltimore show arrives in roughly four weeks for the GFRC team with many preparations under consideration. There is much to contemplate and organize when expanding a bourse floor presence. There is incremental staffing to recruit and train. Marketing the event is necessary along with inventory preparation for transport and appropriate displays. Finally, displaying my Liberty Seated Dime date and mintmark set requires an insurance rider on Hugh Woods policy. Efforts are underway; following is a preview of what customers and friends can expect at Booth 818.

- 10 cases of regular GFRC inventory from early copper through United States gold. That is roughly 900 quality coins for review and potential purchase.

- 2 cases of discounted coins. These are coins that will only be discounted at the Baltimore show and not on the website price lists. Coins will have net priced stickers and include GFRC aged inventory along with consigner coins where prior arrangements have been made for special discounting.

- 1 case of raw coins. Yes, GFRC will be transporting its raw coin inventory for those who are filling Dansco and/or Whitman bookshelf albums.

- 2 cases containing the Gerry Fortin Liberty Seated Dime collection. I'm thrilled to be placing my award winning Liberty Seated dime set on display at the Baltimore show. Two good friends have been recruited to host the set and allow customers to inspect individual coins. There will be strict rules concerning the handling of the set coins with no more than one coin out of the cases at any time per hosting person. I'm sure some of you will want to inspect many of the dimes. If that is the case, then best to secure an early bird badge and come view the set outside of bourse floor public hours. I will be strict on this matter so please don't ask for special treatment during regular bourse floor hours. The GFRC booth will be expansive and security is always a top priority.

Where is GFRC located on the Whitman Baltimore bourse floor?

Whitman Booth 818 - Home to Gerry Fortin and David Perkins Rare Coins



Consignment Wave Continues at GFRC Website!

Yes, new consignments continue to arrive at GFRC and on the price lists. Yesterday brought the partial posting of the Twin Lakes Collection consignment that will wrap up today. Next up is a batch of new offerings from Jim Poston. Following are a few highlights to wet your appetite. The entire lot should be posted to the Blog as an evening preview.

Jim Poston Consignment - Quality New Offerings Coming Soon!

1826 NGC AU50 GOLD CAC 50C



1820 O-108 ANACS AU53 OWH 50C

1888 NGc MS64 50C



Global Financial News

U.S. 10 year Treasury bond yields have spiked during the past 24 hours to 3.06% as the major commodity and interest rate news of the day. Otherwise, gold, crude oil and Bitcoin and essentially flat to the prior day.

The United States and China trade war continues to dominate Seeking Alpha headlines. Current news is somewhat positive with lower tariffs and retaliatory actions by Beijing. Asian stock market futures are positive as local markets are pleased with the restraint of both parties.

So China will not hit back at the United States with an all out RMB devaluation. The USD : RMB exchange rate is 6.85 and flat for that past 45 days.

Equity markets are starting to regroup again as traders remain unflustered by the latest phase of the U.S.-China trade war. "There was relief as the United States set the initial tariffs at 10 percent, rather than the expected 25 percent, seen by some as a gesture that it was buying time for further negotiations," said a senior strategist at Sumitomo Mitsui Asset Management. China also hit back against the U.S. with a softer punch than anticipated, indicating the nation will not engage in competitive currency devaluations. In Asia, Japan's Nikkei shot up 1.1% and Hong Kong's Hang Seng Index rose 1.2% on the day. The Shanghai Composite Index and Australia's ASX 200 Index both registered a gain of 0.5%. Meanwhile, the European Stoxx 600 Index is showing a 0.1% bump, and U.S. stock futures are mixed in early action.

There is speculation as to the reason behind the 10 year Treasury bond yield spiking to 3.06%. I don't buy a China sell off of U.S. Treasuries as Beijing's position is so large that large selling will decrease the value of their foreign reserves.

Keep an eye on interest rates as the China-U.S. trade battle ratchets up. Some analysts think the recent selloff in the bond market could be partially tied to concerns that China could use other measures to retaliate against the U.S. With Beijing seen as having limited room to match tariffs over the long term, some say China could attempt to dump the bonds to drive up borrowing costs in the U.S. The 10-year Treasury yield currently stands at 3.059%.

The Bank of Japan continues to create "dark money" through artificially low interest rates.

The Bank of Japan stood pat with plans to keep its benchmark rate very low "for an extended period," voting 7-2 to maintain short-term rates at -0.1%. It also reiterated an easing pledge to buy about ¥80T in government bonds per year (about \$712B). Sitting below 1%, Japanese inflation is still below the bank's 2% target.

And finally, it looks like Boeing plans to ramp its 737 production to 63 planes per month! More jet fuel consumption on a global basis....

The mayor of Renton, Washington, tipped that Boeing is developing plans to raise its 737 production rate to a record 63 per month, even as suppliers struggle to keep up with the current pace. The mayor refused to name the local Boeing managers who told him about the plan for each of the factory's three assembly lines to produce 21 jets, saying he wants to protect relationships with his city's largest employer.

Featured Coins of the Day - Great Looking Indian Cents!

Ok, GFRC is not yet well known for handling early U.S. copper and Indian Cents but consignors are providing some awesome pieces to sell. So let's showcase some copper coinage to close out today's Blog.

1875 ANACS OWH MS65 Red



1883 PCGS MS64RB



1884 PCGS PR64BN



1897 PCGS PR64RB





1898 PCGS MS64RB

1906 NGC MS65RD Fatty



So end today's Blog. There is much to get done today including a health walk, shipping and posting many more new coins to the price list. Collectors Corner posting also need attention as the first GFRC order, from that marketplace, arrived yesterday.

Please check back tomorrow for more ramblings and new coins!

September 18, 2018

Twin Lakes Collection Consignment Arrives!

Greetings on a Tuesday morning and welcome to the Daily Blog.

Rain is just beginning to fall as the day starts behind the keyboard. The Florence remnants have reached New England leading to a wet 24 hour period. Spending the day in the GFRC office will be in order after heading out to an early morning appointment. As a result, the Blog will be brief.

Monday brought literally a picture perfect Autumn day to the southern Maine coast. Len and Deb Augsburger just happened to be in Maine for a short holiday and were traveling north on I-295 to an island retreat. Lunch at the Royal River Grill in Yarmouth was a pleasant break from the office and chance to hang out with old friends. The Fortin's thoroughly enjoyed themselves as conversations with Len and Deb are always stimulating and a hoot. Deb was wondering if Len and I had brought coins for show and tell and was happily disappointed..... Instead, conversations focused on GFRC's Collector Corner rollout, the upcoming Whitman Baltimore and SeatedFest II events along with the overall state of the numismatic hobby; at least that is what Len and I discussed. So no coins, but still the Seated Boys chatting about numismatics as the prime topic.

The Seated Coin Boys - Yarmouth, Maine



Twin Lakes Collection Consignment Arrives!

Upon returning to the GFRC office, the Twin Lakes Collection consignment received priority attention, during the balance of the day, along with taking in sales orders and processing Tuesday's shipping until midnight bedtime arrived.

I must say that the Twin Lakes Collection consignment was a joy to process as the individual pieces are well above average in quality and eye appeal. Exactly 50% of the offerings come with CAC approval as a starter. Nearly all the pieces are at the ideal collector grades of AU55 or AU58 and should see significant demand once reaching the price list later this evening and tomorrow.

The Twin Lake eclectic lot presentation opens with a choice original 1905-O Micro PCGS AU58 with CAC approval. CAC has only approved 28 pieces with nearly all being in low to mid circulated grades. There are only three better than the offered example. I'm in love with the gem original 1834 B-4 Capped Bust quarter and will be a JUST BUY IT NOW recommendation. The 1858-O Seated quarter is very scarce at the PCGS AU55 grade level and will please the most selective collector. We close the headline images with a frosty original 1889 Seated quarter graded NGC MS62.

Please take the time to review the entire Twin Lakes consignments as there are a host of eye appealing offerings that could become special additions within an advanced collection. First Rights of Refusal (FRoR) are in order as I expect many of these pieces to be scooped up quickly including the 1846 quarter and 1854 Arrows half dollar regardless of lacking CAC green beans. Folks, these are awesome coins!

Twin Lakes Collection Consignment - Eclectic Quality Offering

1905-O Micro O PCGS AU58 CAC 10C

1834 B-4 PCGS AU58 CAC 25C



1858-O PCGS AU55 25C

1889 NGC MS62 25C



1915-D PCGS AU58 1C

1837 Sm Date PCGS AU58 CAC 5C
AU58 CAC 5C

1852 PCGS



1868-S PCGS AU55 CAC 5C

1848 PCGS AU58 10C
PCGS AU58 10C

1873 Arrows



1873-S F-101 PCGS AU58 CAC 10C

1886 PCGS AU58 CAC 10C
AU58 CAC 10C

1888 PCGS



1900 PCGS AU58 CAC 10C

1905-O PCGS AU58 CAC 10C
AU58 10C

1909 PCGS



1910-D PCGS AU58 10C

1846 PCGS AU55 25C
CAC 25C

1855 PCGS AU55



1855 PCGS AU58 25C

1854 PCGS AU58 50C
AU58 \$1

1926-D PCGS



Global Financial News

Another day in the financial markets arrives with Asian stock futures calm to showing slight gains. Commodities and interest rates are absolutely flat to Monday's number and not worth the time to itemize.

We open with a Seeking Alpha headline that quantifies the impact of United States tariff efforts including the incremental \$200B on China. The average tariff increase across all United States imports is a small 1.6% though there will be larger impacts in certain market sectors.

China has no choice but to retaliate against the latest round of U.S. tariffs, the country's Commerce Ministry said as Vice Premier Liu He convened a meeting in Beijing to discuss the government's response. Stocks across the globe are shaking off the news, with some considering the announcement baked into prices, while others expect the U.S. economy to ride out the impact for now. "Tariffs on another \$200B will mean about 12% of U.S. imports have seen a tariff hike. That means an average tariff increase of 1.6% across all imports, so tiny compared to the 1930s, when they were 20%," said Shane Oliver, chief economist at AMP Capital Investors.

With all the attention on the Carolinas after Hurricane Florence and the Judge Kavanaugh approval theater, overseas developments are being ignored. The North Korea denuclearization effort remains active with South Korea President Moon in Pyongyang for talks.

South Korean President Moon Jae-in has arrived in Pyongyang for a three-day summit with Kim Jong-un aimed at reviving inter-Korean relations and stalled nuclear negotiations between the U.S. and North Korea. Underscoring the emphasis on trade and economic engagement, several prominent business leaders accompanied Moon, including Lee Jae-yong, the heir to the Samsung conglomerate.

The European Central Bank has no plans for a crypto euro per Mario Draghi.

Urging lenders to venture out beyond their home country, Mario Draghi advised eurozone governments today to shore up the region's banking sector, including creating a common insurance plan for bank deposits. It comes after the ECB president said the central bank has no plans for a crypto euro. Such technologies "require substantial further development," he added, and there is no "concrete need."

The Europeans are first to launch a hydrogen fuel cell train....

Calling it a "new era in emission-free rail transport," European railway manufacturer Alstom has launched the world's first hydrogen fuel cell train. The Coradia iLint, which enters commercial service in Germany this week, can run for around 1,000 kilometers on a single tank of hydrogen, similar to the range of diesels. Alstom plans to deliver another 14 of the zero-emissions trains to Lower Saxony by 2021.

While back in the U.S., Coca-Cola and Coors are poised to make an entry into the cannabis drink market.

Following reports of talks with Aurora Cannabis Coca-Cola said it was closely watching the fast-growing marijuana drinks market for a possible entry. Molson Coors has already announced a joint venture with Hydropothecary to develop cannabis drinks, while Diageo is in talks with at least three Canadian cannabis producers about a possible deal.

Wrapping Up the Blog

As mentioned at the Blog's opening, I have an early morning appointment and need to be on the road shortly and will be back in the GFRC office by lunch time.

Therefore, let's close out today's edition at this point. Thank you for checking in and hope you might consider the vast array of GFRC offerings.

Will be back tomorrow morning with the usual ramblings. Have a great day!

September 17, 2018

GFRC Arrives to Collectors Corner with Initial 200 Listings!

Greetings and welcome to another work week. Thank you for stopping in at the Daily Blog.

A wonderful stretch of warm southern Maine weather comes to an end today. Today's high temperature will climb to 82F before the remnants of Florence arrive during the overnight and bring rains throughout Tuesday. The middle of the week sees us back to seasonal conditions in the low 60s.

Wildlife activity on the Fortin property has been above normal and probably due to the warmer than normal autumn temperatures. It seems that every other day a band of wild turkeys will stroll across the backyard. Young squirrels are frolicking around with two separate families concentrated in oak trees to the north and east of the homestead. Mice are active in the garage and peanut butter baited traps have yielded over 10 lunches for the crows. But Sunday late afternoon brought a special event. A large doe appeared and spent nearly 20 minutes munching on ground cover under one of the oaks. The squirrels, who had a home in the tree, became a bit agitated with the visitor and did their best to discourage its presence. And yes, the chipmunks are still around. I startled one chipmonk at the front door landing on Saturday and had to excuse myself.....

Breaking news as the Blog is written.... It appears that feeding dead mice to the crows has resulted in a serious altercation between a group of crows and several hawks in the front yard. I did not realize that hawks were also feasting on the dead mice.

GFRC Arrives to *Collectors Corner* with Initial 200 Listings!

GFRC is very pleased to announce that consignor coins are quickly being loaded on the Collectors Corner (CC) online marketplace.

The CC setup task was straightforward given the experience with the COIN database as written by Matt Yamatin. There are several Excel spreadsheet options for listing coins and descriptions. Since CC is a Collectors Universe product, the system is built using the PCGS ID system for numbering individual dates and mintmarks. Loading PCGS holder coins is as simple as scanning the bar code into a spreadsheet, adding descriptions and an image link. CC does the rest of the work for the user. Loading NGC and raw coins takes more effort as PCGS ID numbers must be located and inserted. Separate input templates are necessary. To get online quickly, GFRC's first step is to upload only PCGS certified coins, which makes up the majority of inventory.

After working diligently throughout Sunday, GFRC has loaded complete PCGS Draped Bust, Capped Bust and Seated quarter inventories along with partial Liberty Seated dimes and Seated half dollar inventories. It would take another two solid days to move the balance of GFRC inventory onto CC but time is precious towards loading incremental consignments to the price list. The CC project will be a balancing act with already committed activities but I do expect to have all PCGS coins loaded by the end of September.

The screenshot shows the Collectors Corner website interface. At the top, there is a navigation bar with links for Home, Coins, Currency, Cards, Stamps, Dealers, Auctions, Shows, About Us, and Wish List. A shopping cart icon indicates 0 items (\$0.00). Below the navigation is a search bar with fields for new search, All Items, and a SEARCH button. The main content area displays a coin listing for an 1839 10C No Drapery MS63 PCGS. The listing includes a thumbnail image of the coin, its grade (MS63), price (\$1,285.00), and a yellow "Add to Cart" button. Other details shown include PCGS Coin # (4571), Last Update (9/16/2018), and Dealer information (Gerry Fortin Rare Coins). Below the listing is a detailed description of the coin's condition and history, mentioning CAC approval and frosty cartwheel luster. At the bottom of the listing is a link to ask the seller a question or make an offer.

Automating the CC input database is possible and will require Matt's Excel programming talents towards an extraction application from the COIN system. Once that is accomplished, updating GFRC's Collectors Corner inventory could occur on a daily basis. New price list entries could be added to the GFRC and Collectors Corner websites in parallel.

Sorry, but with the attention given to the CC startup tasks, there was no time for incremental image processing and the generation of a new image gallery for today's Blog. How I wish to have two sets of heads and four hands.....or 48 hours in a day.

GFRC Consignment Moratorium Concludes - Another Wave of Forthcoming Consignments

It is becoming rapidly apparent that the numismatic market is embracing the GFRC business model in a substantial way. Building a numismatic community, as the core mission, is yielding substantial demand for the host of provided services. The Daily Blog is averaging 500+ hits per day. The Open Set Registry averages 25-30 users per day while Sales Archive usage is slowing increasing with between 15 - 30 hits per day. For the vast bounds of the internet, there are minuscule numbers. But for our niche numismatic community, these numbers represent a reasonable starting point to build upon. As they say, Rome was not built in a day and neither will GFRC.

I've digressed from the core message... GFRC's consignment moratorium is completed and another consignment wave is arriving before the Fall Baltimore show and continues afterwards. Following is a list of upcoming consignments.

Mt. View Collection of Liberty Seated Quarters - The rollout of this 120 piece consignment and date and mintmark set is the next major priority.

Twin Lakes Collection - 23 pieces of AU55 - AU58 small denomination Seated and Barber coinage with about 50% being CAC approved

Jim Poston Consignment - 17 pieces of quality Capped Bust, Seated and Barber coins, many with CAC approval

Susquehanna Collection - 14 pieces of old time Bowers & Ruddy purchased coins arriving back from CAC review this week

Gerry Fortin Reference Collection - Over 25 more Liberty Seated dime web book plate coins also arriving back from CAC review by end of week

To Be Named Collection - Massive Liberty Seated half dimes and half dollar sets painstakingly assembled at the die variety level. The Seated halves will ship this week for review and PCGS grading submission

Sunset Point Collection - Complete set of Liberty Seated quarters with most being in the AU/MS grade range. Yes, the early Carson City dates are in lower circulated grades but most of the semi-key dates are in high AU grades.

Global Financial News

We start a new financial week with Asian markets showing negative futures as the United States - China trade war accelerates. First let's take a quick look at commodities and interest rates.

Spot gold starts the week at \$1202/oz and has been in a tight trading range for over a month. Crude oil is holding at \$69.50/bbl while Bitcoin is also flat at \$6482. The 10 year U.S. Treasury yield is once again back to 3.0%

The United States - China trade war will become a serious economic event as the next phase emerges. China is in a position to disrupt United States company supply chains that would lead to falling equity pricings. But a supply chain disruption would cause a long term exit of U.S. manufacturing out of China. Devaluing the RMB, to maintain exports, will also be an issue as U.S. imports will become so expensive that the trade gap will worsen. China has no strong cards to play.

The Trump administration is reportedly set to announce a new round of tariffs on as much as \$200B in Chinese goods, while Beijing considers scrapping upcoming trade talks in response. The duties will be set at 10%, below the 25% level announced in early August, to diminish the impact on U.S. consumers ahead of the holiday shopping season and before midterm elections. Global shares are edging down on the news, while the Shanghai Composite closed at its lowest level since 2014.

China will not be content to only play defense in an escalating trade war with the U.S., according to the Global Times, which is published by the ruling Communist Party's People's Daily. Besides retaliating with tariffs, China could also restrict export of goods, raw materials and components core to U.S. manufacturing supply chains, former finance minister Lou Jiwei told a forum on Sunday. There are also worries Beijing may be plotting a currency devaluation.

U.S. Liquid Natural Gas is heading to Germany to relieve the German dependence on Russian energy supplies.

U.S. companies expect to begin delivering LNG to Germany in four years at the latest, according to deputy U.S. energy secretary Dan Brouillette, and will challenge Russia which now accounts for 60% of German gas imports. In July, President Trump accused Germany of being a "captive" of Russia due to its energy reliance and urged it to halt work on the \$11B, Russian-led Nord Stream 2 gas pipeline.

Brexit must be aging poor Theresa May at a rapid rate. There are no winners in this battle other than the EU bureaucrats.

London Mayor Sadiq Khan has called for another referendum on Britain's EU membership, saying Theresa May's handling of Brexit negotiations had become "mired in confusion and deadlock." While MPs will get a vote on whether to accept any final deal, the prime minister is also feeling heat about her Chequers Plan from euroskeptic Tories. Rumors are swirling about a formal attempt to oust her if she doesn't back down.

The Greeks have suffered through nine years of austerity with capital controls being lifted shortly.

Greece plans to further loosen capital controls "very soon" and is on track to lift all restrictions, Finance Minister Euclid Tsakalotos said in an interview with Nafemporiki. The measures were imposed in July 2015, when, at the height of its debt crisis, it faced bankruptcy and a euro exit, but last month it emerged from its final of three international bailouts and almost nine years of austerity.

Featured Coins of the Day

Yes, the Feature Coins segment is back today! When loading GFRC inventory onto Collectors Corner, it was so apparent that many great coins are sitting in inventory and really should find new homes. Over the weekend, GFRC managed to sell two important Seated quarters from the Hoosier Collection; 1854-O Huge O NGC VF35 and 1873 NA Closed 3 PCGS AU50.

So let's feature some more great Seated quarters to kick off the day! The 1839 VLC is a rare reverse hub with all seen being in low circulated grades. This example is attractively priced since purchased fairly. The 1857 Smoking Liberty is probably the finest example on the planet and graded PCGS AU53 CAC.

1839 Very Long Claws PCGS VF30 25C



1851-O PCGS VG10 CAC 25C



1853 NA PCGS VF35 CAC 25C



1853-O PCGS EF45 CAC 25C



1857 Smoking Liberty PCGS AU53 CAC 25C

1867 PCGS EF45 CAC 25C



Long Blog edition today and time for health walk and getting more consigned coins processed and on the price list and tomorrow's Daily Blog.

Thanks for visiting and please consider a purchase. Sleepy September is turning out to be sleepy and your help would be appreciate towards finding new homes for the vaste amount of consignor coins on the GFRC price lists.

Wishing everyone a great week.

September 16, 2018

New Jersey Collection - Carson City Seated Dollars Arrive to the Price List

Greetings and welcome to the Daily Blog on a Sunday morning.

Another perfect southern Maine day is a hand and time away from the GFRC office is warranted. Once the Blog is completed, I'm off on another early morning 2.5 mile walk with 8 lbs weights. This exercise routine is starting to bare fruit as stamina is increasing and those extra pounds at the waist line, acquired while working in China, have been transformed into upper body strength.

Matt Yamatin Finishes 129th at Berlin Marathon

The Fortins have been awake since 3:00 am watching NBC Sports Gold coverage of the BMW Berlin marathon and witnessed history being made as Eliud Kipchoge smashed the world record with an amazing time of 2:01:40. Watching a human being slicing over a minute off of a 26.2 miles world record was stunning. While this was taking place, Matt's time was being monitored on a Berlin marathon tracking app. Matt started the race well and held an exciting 2:27 pace through the first 25km. Then the long distance challenges started to appear with a video from wife Chikae showing the pain on Matt's face. At the 35km mark, Matt's pace dropped slightly to a projected 2:30:18 mark and he hung in to finish in 129th place with a race time of 2:32:27. Another video of Matt resting at the finish was sent by Chikae and he is in good condition but disappointed. Though Matt was focused on breaking the 2:30 threshold, his race time was a new personal record and slashing his old best performance by over 4 minutes! A 2:32:27 race time places him in excellent company within the international marathon running community. We continue to be incredibly proud of his accomplishments and international adventures.

New Jersey Collection - Carson City Seated Dollars Arrive to the Price List

GFRC is pleased to announce the arrival of the New Jersey Collection's Carson City Seated dollars to the price list.
The following four dollars are ideal prize holdings for collectors who have modest means but wish to complete a full set of Liberty Seated dollars. The four Carson City dollars are raw, as purchased years ago, and house in a special Capital Plastic holder. After careful considerations, GFRC and New Jersey consignor have decided it is best to break the set and sell each piece individually. If a buyer comes forward selecting 2 or more pieces, then the Capital holder will be included with purchase. .

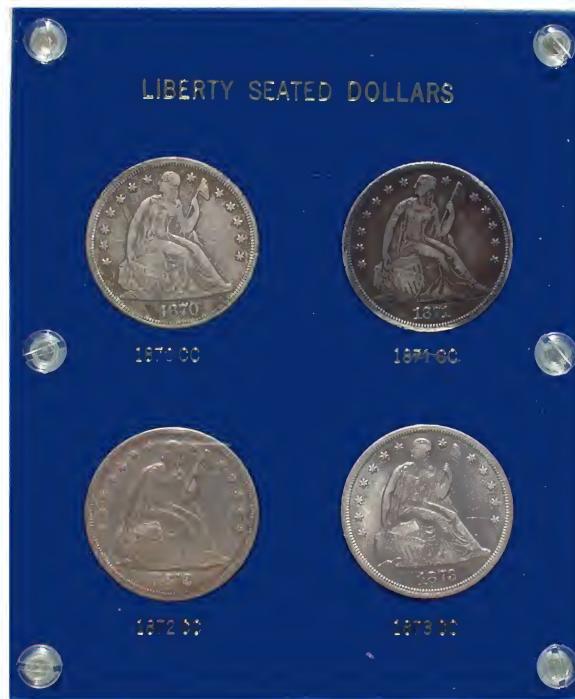
Mintages for the four Carson City dollars are low; 1870-CC (12,462), 1871-CC (1,376), 1872-CC (3,150) and 1873-CC (2,300) with the 1873-CC being a substantial rarity at all grade levels.

Detailed preservation state and surface condition descriptions are provided for each dollar on the price list. Carson City Seated dollars, at these pricing levels, infrequently arrive to the market and an opportunity for a serious collector to make an acquisition.

New Jersey Collection - Carson City Liberty Seated Dollars

Housed in Special Capital Plastic Holder and Individually Priced

Click on Image for Higher Resolution



1870-CC Raw VF30 \$1 - Priced at \$2,500

1871-CC Raw VF30 \$1 - Priced at \$5,000



1872-CC Raw VF35 \$1 - Priced at \$3,000

\$11,500

1873-CC VF35 Raw \$1 - Priced at



Wrapping Up Liberty Seated Quarter New Purchases

Progress is being made with populating GFRC inventory and rolling out the balance of a West Coast collection purchased prior to the CONA show. Today's Blog showcases the remaining Liberty Seated quarters from that collection per below. After the Seated quarters are posted, there is a 35 piece lot of Barber quarters to work through that will completely wrap up this recent new purchase.

Last of Liberty Seated Quarter New Purchases

1844-O PCGS VF35 25C

1854 PCGS EF40 25C
25C

1855 PCGS EF40



1859 Type I/I PCGS EF45 25C

1859 Type I/II PCGS EF40 25C
EF40 25C

1863 PCGS



1875 PCGS AU50 25C

1876-S PCGS AU55 25C
VF35 25C

1888-S PCGS



1891 PCGS AU55 CAC 25C

1891-S PCGS EF40 25C



More Consignments Starting to Arrive

Saturday brought the delivery of a quality 23 piece consignment from the Twin Lakes Collection. About 50% of the coins are CAC approved with most being Liberty Seated half dimes, Seated dimes and Barber dimes along with a small group of nice Seated quarters. All have been photographed. Roll out will take place at some point during the coming week. The Mt. View Collection of Liberty Seated Quarters is the next major GFRC consignment rollout with other new consignments worked into the schedule.

CAC Submission Results Due on Wednesday

Several consignors presently have coins at CAC for review as part of a 50 piece submission made last week. Approval results are due this coming Wednesday based on prior CAC turnaround times. The submission should be back to the GFRC office by next weekend and yet more coins to be added to the price list.

Wrapping Up the Blog

All items worthy of discussion have been mentioned therefore time to wrap up the Blog for another day. The second half of September is upon us with increasing foliage colors and excellent weather. I'm grateful to be living in Maine during this time of year.

Thank you for checking in and being loyal readers.

September 15, 2018

What About Those Toning Patterns on Scott Restrikes?

Greetings and welcome to the weekend edition of the Daily Blog.

Saturday arrives with early morning fog that will give way to another beautiful day. Foliage colors are noticeable even if peak colors are still four to five weeks away. With the late summer rainfall, the Autumn colors should be spectacular this year.

Matt Yamatin: Berlin Marathon Update

Matt and Chikae are in Germany with the BMW Berlin marathon starting in just 19 hours; Sunday 3:00 am ET. Given Matt's prior international marathon times being sub 2:40, he finds himself in the first corral with the world's elite runners. Berlin weather conditions will be partly cloudy and 60F with low humidity at race time. These conditions are ideal as Matt has always been a cold weather runner. What a thrill and adventure this will be regardless of the outcome.

Family and friends back in New England are wishing him well!

What About Those Toning Patterns on Scott Restrikes?

The posting of the Susquehanna Collection 1861 Scott Restrike in Friday's Blog brought emails and phone conversations. The primary topic was the odd shaped toning patterns seen on both the Susquehanna piece and the Heritage NGC MS62 CAC auctioned lot. What are those patterns all about and when did the toning occur?

During an afternoon phone conversation, with a GFRC customer who is considering the purchase of the Susquehanna specimen, we discussed originality and how I was certain that the CSA reverse was perfectly original.

During the conversation, we discussed the odd shaped toning pattern and the individual pointed out that the arcs resembled the outlines of the reverse eagle wings. Based on that observation, the following comparison was prepared to verify that indeed, the CSA reverse toning patterns are a function of the reverse eagle device on base coins.



Let's use a time machine and go back to the 1870s, when J.W. Scott struck the 500 pieces on original New Orleans 1861 coins. Imagine the operation and crude equipment that was available for the project; probably a garage type setup. Not cracking the CSA reverse die was of utmost importance!

Planing the reverse details off of 500 coins certainly came with variability. Enough metal required removal to eliminate the reverse devices but too much metal removal would lead to a thin planchet and risks for cracking the reverse die. Therefore, the planing operator probably erred on the side of caution and removed only enough reverse metal to eliminate most of the devices. With process variability, some base coins had the reverse details completely removed while others did not.

The process of planing or grinding the silver coins required a slurry or greasing liquid between the coin and the grinding wheel. The chemical composition of that slurry is unknown but would have a chemistry that would react with silver if not fully flushed from the base coin's surface. Imagine if a base coin was not completely planed leaving a faint impression of the reverse eagle. The slurry chemistry would puddle along the edges of the residual eagle devices if not completely washed off and then would dry leaving surface reactants. Then the base coins are manually struck. Are the strikes thoroughly cleaned after being struck? It is doubtful based on the above image as the toning patterns are on top of the relief indicating a surface reaction after a Scott restrike example was struck and in storage.

Therefore, my conclusion is that the toning patterns are indeed a significant badge of honor on Scott Restrikes and validate the originality of the piece. There is no porosity or surface pitting under the toning lines. Therefore some examples could be dipped to remove these patterns towards a higher mint state grade at the Third Party Grading services. In the case of the Susquehanna example, the old mount keep this piece from being improved with the CSA reverse side of the coin being 100% original and choice. I would grade the CSA reverse side of the coin as MS63 given there are absolutely no blemishes to be found while bright light viewing reveals frosty cartwheel luster.

More GFRC New Purchases to Consider

The 30 day price list is being nicely populated with a host of new offerings. The 300-400 coin backlog is slowly transitioning to the price lists as each day brings more progress. About 40% of the New Jersey Collection Liberty Seated halves are posted and more will be listed in the next 48 hours along with new nice Seated and Barber collector coins.

Following is another lot of Liberty Seated quarters and halves that will reach the price lists today.

1847 NGC AU50 50C



1840 Drapery PCGS EF40 25C

1873-S PCGS VF35 25c
25C

1874-S PCGS VF30



1845-O No Drap PCGS VF30 50C

1845-O PCGS EF45 CAC 50c
VF25 50C

1891 PCGS



Wrapping Up the Blog

There is little else to write on an early Saturday morning, therefore let's end the Blog here. Another full day of activities is at hand including the experimenting with Collectors Corner uploads and online inventory publishing.

Thank you for stopping by.

September 14, 2018

1861 Scott Restrike Arrives on CSA W-13 Base Coin!

Greetings on a Friday morning and welcome to the Daily Blog....

As usual, today's composition starts at 5:00am. The northern New England days are rapidly growing shorter as we reach the halfway September mark. Thursday's southern Maine weather was perfect. Cool mornings, for a vigorous health walk, lead to warm afternoons with bright sunshine followed by a subsequent rapid drop in late evening temperatures.

Much further south, Florence is bringing heavy rains and flooding. Last evening, a GFRC customer from the Durham, NC area passed along this commentary.

The comment I heard is "it's like being stalked by a turtle..."

Down at the coast it will be bad, inland two counties down the rivers will slowly rise over days during and after the rainfall (as much as 35 inches), resulting in massive flooding. I have two radio stations there where I have removed practically all the equipment and moved it to high ground. In my area. We expect 7 to 10 inches over several days, winds probably no more than 40 mph, local flooding but probably not affecting me personally except for getting around to clients.

I am rapidly tiring of wall to wall news coverage saying mostly the same thing over and over. Almost as bad as politics...

The *Clickbait* Phenomenon

It is the last line from the North Carolina customer that captured my attention as the same feelings are shared. The online news media has become an emotional amplification instrument and echo chamber. Each "news" website is competing for readership and therefore must resort to this new online phenomenon called *clickbait*. For those who have not yet added *clickbait* to a vocabulary, then here is a definition from Wikipedia:

Clickbait is a website link designed to entice users to go to a certain web-page or video. Click-bait headlines typically aim to exploit the "curiosity gap", providing just enough information to make readers of news websites curious, but not enough to satisfy their curiosity without clicking through to the linked content.

Clickbait is not a black and white situation but a progression of many shades of gray. In the past 6 months, I've noticed a heighten use of clickbait headlines at all the major "news" websites. Sadly, once the genie is out of the bottle, then society must live with the latest fast paced online innovations to attract our attention. The result is endless distracting headlines with little value content underneath those headlines. Every media writer tries to improve their "online hit" performance by grabbing our attention towards a click. What is behind that click appears to be shrinking in value as the emphasis becomes more on the click than the value to the reader. As a user of Google Analytics to monitor GFRC website performance, I'm in a position to see through the clickbait evolution.

Frankly, I'm worried about younger generations as their attention spans are manipulated in countless directions when seeking online information. As clickbait usage become more pervasive, my reaction is to completely tune out from the online news media as time in precious and these outlets are providing little value for the time spent. As Seth Godin would say, *everyone is rushing to the bottom of the pile.....*

1861 Scott Restrike Arrives from the Susquehanna Collection!

In the August 17 Daily Blog edition, the Susquehanna Collection consignor was introduced with the following commentary;

Noteworthy GFRC Consignment - Bowers & Ruddy Gallery Sourced Collection

Immediately after returning to the GFRC booth from the LSCC meeting, an individual approached the GFRC booth and wished to speak with me. Friends had recommended that this individual consider using GFRC to divest some 40 year old raw coin holdings that were purchased directly from Bowers & Ruddy Galleries. This gentleman and myself moved to the GFRC gold cases for a quiet discussion while Dan White attempted to handle the morning flow of customers. This individual has been a long time collector with coins purchased in the late 1960s and throughout the 1970s. Many coins were directly purchased for Q. David Bowers. Then a single plastic page of 16 raw coins was offered for review and potential consignment. One scan of the coins and a few spot checks immediately exposed old time quality and conservative grading as compared to today's standards.

One of the raw coins in the plastic page was an 1861 Scott Restrike which I immediately sent to PCGS at the Philadelphia ANA. After nearly a month, PCGS returned the piece yesterday with immediate photography for today's Blog.

For readers who are not familiar with a Scott Restrike, the following explanation from CoinFacts is well worth the time to read.

Only four original Confederate half dollars were struck in the New Orleans mint in 1861, using the regular Seated Liberty obverse die that was already on hand for federal coinage, and a new reverse die that was engraved by A.H.M. Patterson.

Scott obtained the original Confederate States of America half dollar die in the 1870s, and proceeded to make 500 restrikes from the die in soft white metal, with an advertising inscription for Scott on the obverse and the impression of the Confederate die on the reverse. After these pieces were struck, he obtained 500 Seated half dollars dated 1861 (ostensibly from the New Orleans mint), planed off the reverse of each coin, and struck 500 examples with the regular Seated half dollar design on the obverse and the Confederate half design on the reverse. The obverse was slightly flattened on each resulting example (hence the restrikes are graded by the reverse only), but collectors could then obtain a specimen with the same obverse and reverse designs, and struck from the same reverse die, that was originally intended for a proposed Confederate coinage.

As the four original specimens struck in 1861 seldom appear on the market and are high priced rarities, most collectors will never own one, and only a lucky few ever have the chance to even see one. The restrikes represent a relatively affordable opportunity to own a prized example, struck from the original Confederate die, of what "might have been" had the Confederacy proceeded with its original coinage plans. The restrikes have earned their place as highly desirable numismatic items.

GFRC is incredibly pleased to be offering one of the 500 Scott Restrikes but more importantly, the CSA reverse is choice original uncirculated.

For numismatic curiosity, the base coin's obverse was studied and easily attributed as an early die state W-13 (Bisecting Date Crack) but without any traces of the die crack. The date position on CSA W-13 is unique and lends itself to a straightforward attribution.

So here we have an Scott Restrike with a choice original mint state reverse and CSA W-13 base coin that was well preserved for years due to a reverse mount. At some point, the reverse mount was removed and the remnants can be easily seen in the below GFRC images. Simply look at the obverse center and the dark maroon ring. Where the ring crosses through the horizontal shield lines, partial tooling can be seen.

1861 Scott Restrike - Choice Original CSA Reverse

Base Coin is CSA W-13 Early Die State (Bisecting Date Crack)

PCGS Genuine - UNC Details Removed Obverse Mount



Why am I certain that the CSA reverse condition is choice original mint state and willing to make this statement today?

Two reasons! First is the fact that PCGS grades a Scott Restrike strictly on the reverse since the obverse has been compressed during the restrike process. Secondly, I was able to locate the following NGC MS62 CAC approved example in Heritage Auction Archives. Please note the reverse on the Susquehanna Collection specimen has the identical toning pattern as the NGC MS62 example. It appears that both of the following coins were stored together after striking as the CSA reverse surface contaminates and oxidation are nearly identical. How cool is this?

Scott Restrike - NGC MS62 CAC - Heritage Auction January 8, 2015 Lot 5848



Imaged by Heritage Auctions, HA.com



Imaged by Heritage Auctions, HA.com

Reverse Comparison of NGC MS62 CAC and Susquehanna Specimen



Imaged by Heritage Auctions, HA.com



The Susquehanna Scott Restrike will be reaching the GFRC price list today after the asking price is finalized. Stay tuned for more on this exciting offering.

Quality Liberty Seated Quarter New Purchases

For those of you who have grown tired, or impatient, with the ongoing listing of Liberty Seated half dollars, then how about some quality Seated quarters from the same collection? Following is a nice initial lot of quarters to consider. All will be posted to the price list today.

Liberty Seated Quarter New Purchases from West Coast Collection

1839 VL Claws PCGS VF30 25C

1840-O Drap PCGS VF20 CAC 25C
VF25 25C

1841-O PCGS



1845 PCGS VF35 25C

1846 PCGS VF35 CAC 25C
25C

1847 PCGS VF30



Sunset Point Collection - An Eclectic Mix of Duplicate Items

At the CONA show, the Sunset Point Collection consignor visited with GFRC and dropped off more consignments. Many of his NGC Fatty holder offerings were previously published, in the Blog, and are currently on the price lists. Following are some incremental pieces that were patiently waiting for my attention as I worked through a substantial consignment backlog (and continue to do so).

First is an important 1873-CC Liberty Seated quarter that resides in a PCGS G04 holder. This date is on so many want lists and I'm sure that a home will be quickly found. The 1860 3 cent silver piece is a proof with mintage of only 1000. It resides in an old white ANACS holder with Teletrade sticker on the back. This holder is well worn with haze being seen on the GFRC images. There was simply too much plastic haze to be edited. And finally, the Sunset Point consignor is offering a duplicate 1855-S quarter graded PCGS EF40. There were addition raw coins consigned at CONA but those are going to PCGS for grading before being offered.

Sunset Point Collection Consignment - An Eclectic Mix

1873-CC PCGS G04 25C



1860 ANACS PF63 3C Silver



1855-S PCGS EF40 25C



Global Financial News

Well, the Global Financial News segment is being written while eating a salad for breakfast. How healthy is that?

We open with the usual look at commodities and interest rates. Crude oil is sitting at \$69/bbl while gold is inching up to \$1211/oz. Bitcoin is hanging in there at \$6447. The U.S. 10 year bond creeps up again to 2.98%.

Seeking Alpha headlines are a mixed bag this morning. First up is Venezuela and the status of inflation after stripping five zeros from their currency. China may come to a partial rescue....

It's just been a few weeks since the rollout of Venezuela's new money, which stripped five zeros off the bolivar, but inflation of the new currency is already 100%. That would push annual inflation above 100,000%, according to Bloomberg's inflation scale. It comes as Venezuela's Nicolas Maduro meets with President Xi of China, one of his ailing country's biggest creditors, which has reportedly agreed to extend a \$5B credit line.

This headline captures the point made in yesterday's Blog; the Great Divergence....

"The Wall Street Journal has it wrong, we are under no pressure to make a deal with China, they are under pressure to make a deal with us," President Trump tweeted on Thursday. He also took note of "surging" U.S. markets vs. "collapsing" Chinese markets. The S&P 500 is up 4.5% over the past three months vs. a 12% decline for the iShares China Large Cap ETF.

The iconic Volkswagen Beetle will be no more.....

Volkswagen is halting production of its iconic Beetle next year, ending an 80-year run for a car that introduced many Americans to the German brand in the 1960s. It's one of the longest-lived and best-selling vehicles of all time, with 22.7M sold worldwide. VW (OTCPK:VLKAY) said the move comes as it focuses on other models and its EV lineup, but left the door open for a potential return of the nameplate.

Wrapping Up the Blog

What an exciting Blog edition today.... It definitively took time to write but was lots of fun.

Ok, how about a shameless plea for orders during Sleepy September? I'm loading a host of new coins onto the price lists and will continue to do so today. Please consider checking out GFRC's vast inventory towards a potential purchase. Consignors are waiting and anxious to sell their duplicates!

Wishing everyone a great day and let's not forget those in the Carolinas that will be struggling with power outages and flooding during the upcoming days.

September 13, 2018

GFRC Retooling Marketing Strategy

Greetings and welcome to another edition of the Blog.

Another Thursday morning arrives early at the GFRC office with usual hard boiled egg breakfast and cup of hot coffee. The homestead is quiet at 5:00am and conducive to uninterrupted thoughts and composition. The past 24 hours have been incredibly busy but in a good way.

We start today's Blog with a memorable late evening conversation with a GFRC customer on Wednesday. This 77 year old individual is a passionate collector of Liberty Seated half dollar die varieties and purchased the Oregon Beaver 1848-O WB-17 PCGS MS61 CAC half with reverse cud. This is a rare die state and he was pleased to add to a collection. Then the conversation shifted to the Blog and a statement that made me laugh. The individual stated that "I was like an old time preacher" and had motivated him to provide a consignment. Up until this time, the collector had not sold any of his coins and was taking the first step with a small consignment. My response was that of not being a preacher but in reality, a collector's role model.....

GFRC Retooling Marketing Strategy

As today's headline indicates, GFRC is retooling its marketing strategy. Retooling is probably a technical term from the semiconductor industry and my apology for falling back on certain vocabulary. If you remember that while at the CONA show, I took an unscientific survey of Blog readers concerning current GFRC marketing campaign. The feedback was loud and clear. Move away from printed advertising and shift focus to online advertising and adding more regional shows towards being available for face to face interactions with collectors across the country. There was also strong feedback for using Collectors Corner as a new marketing portal for GFRC inventory.

Well I'm pleased to report that shifts in the GFRC marketing strategy are underway. Wednesday was a busy day with phone calls with Brenda Wyen at Coin World and Mike Brandon at Collectors Corner. I will not discuss specifics at this time but GFRC has shaken things up and will be using new marketing channels that should become evident starting in October. I'm particularly excited about having GFRC inventory posted on Collectors Corner and the opportunity to reach a new audience outside of the regular GFRC customer base.

Matt Yamatin at the BMW Berlin Marathon

The Berlin Marathon takes place on Sunday September 16 and will be available for viewing on the NBC Sports Channel starting at Sunday 2:30am ET. I will definitely be up early that day to take in this race and Matt's effort to break the 2:30 mark towards a new personal record.

Matt has been involved in sports his entire life. First it was Maine candle pin bowling at a young age. We would spend weekends at bowling alleys to refine Matt's left hook and intense focus. The result was multiple bowling championships. Then it was coaching little league baseball until Matt reached high school. There were league championships as Matt was an awesome pitcher with pinpoint control. Once high school arrived, Matt's attention shifted to outdoor and indoor track and cross country running. His best race was the 800 meter though he was very competitive in the 3000m. For cross country, Matt was a top Class C runner. Upon heading to college, Matt's continued his passion for cross country running and was named RIT's athlete of the week during freshman year.

An academic course correction into environment engineering took place and Matt was off to Tufts University. There he found a national level cross country program and secured All American status his senior year.

Please indulge me with a two images take back in 2003 when Tufts University won the New England championship before heading west for national competition. Left image; Matt (#762) is on the left with that typical intense look. Right image: Matt celebrating with Tufts teammates.



More GFRC New Purchases Reaching the Price List

The wave of quality Liberty Seated halves continues this morning as GFRC teases its customers. The 1872 PCGS EF40 CAC has awesome eye appeal for those who appreciate old time gun metal gray-blue patina. The 1875-CC WB-10 is a gem at the PCGS VF20 assigned grade. I'm sure some of these new offerings will be on hold by the end of the day.

The Flow of Crusty Gray Liberty Seated Halves Continues!

1872 PCGS EF40 CAC 50C

1875-CC WB-10 PCGS VF20 50C



1870 PCGS VF25 50C

1873 NA Closed 3 PCGS VF35 50C
EF40 50C

1875 PCGS



1875-S PCGS EF45 50C

1876-S PCGS AU50 50C
EF45 50C

1877 PCGS



1877-CC WB-7 PCGS VF30 50C

1878 PCGS EF45 50C

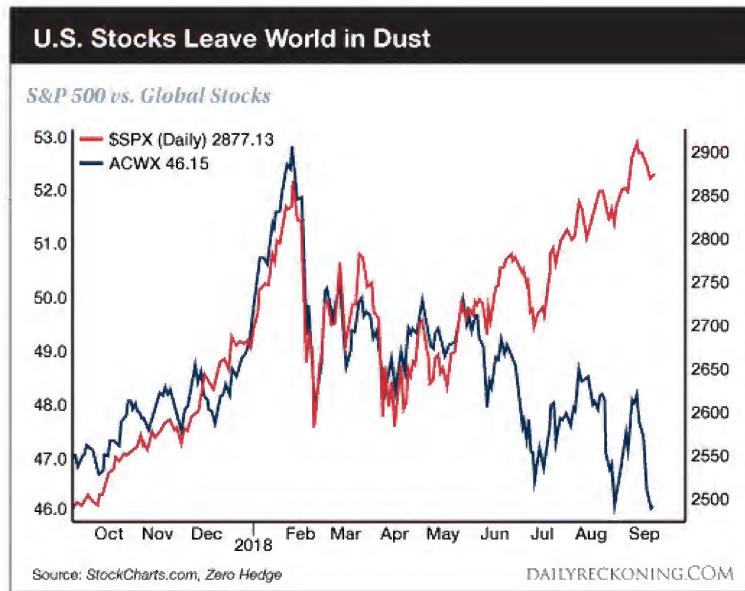


Global Financial News

We open today's Global Financial News segment with an important graphic, from the Daily Reckoning newsletter, that well illustrates the growing gap between United States equity value and the rest of the world. For month's I've been discussing how the U.S. Federal Reserve is raising interest rates while Europe and Japan continue with their Zero or Negative Interest Rate policies. The result is predictable. A substantial equity market valuation gap has developed as capital flows to where it is best rewarded. The U.S. dollar is very strong and emerging market countries, with substantial debt loads denominated in U.S. dollars, are getting crushed.

The Federal Reserve is meeting again with the anticipation of another interest rate increase.

The Great Divergence



Looking at our usual commodities and interest rates, crude oil is trading at \$69.45/bbl while spot gold has moved up slightly to \$1210/oz. Bitcoin is also up to \$6434. The 10 year Treasury yield is also inching up to 2.97%

From Seeking Alpha headlines.....global oil supply has reached 100M barrels per day, a record level. The burning of fossil fuels continues on a global basis as world population and economies expand. Car ownership is always the first step for individuals in a prospering emerging economy.

Global oil supply was firing on all cylinders in August, reaching a record 100M barrels per day, but output may be tested in coming months amid Iranian and Venezuelan fallout. "We are entering a very crucial period for the oil market," the IEA said in its closely watched monthly report. "It remains to be seen if other producers decide to increase their production... Things are tightening up."

Trump is opening the door to China for more negotiations but will still impose another \$200B in new tariffs.

The Trump administration has invited Chinese officials to restart trade negotiations, according to Larry Kudlow, as Washington prepares another \$200B worth of tariffs on Chinese goods. "There's some information that we received... the top of the Chinese government wished to pursue talks," he said. Mid-level U.S. and Chinese officials held inconclusive discussions on Aug. 22 and 23.

After all the 24 hour media hype, it appears that Florence has weakened and is not longer a major hurricane. Excessive rainfall will still be a huge issue.

The center of Florence, no longer classified as a major hurricane after being downgraded to a category 2, is expected to strike North Carolina's southern coast tomorrow. Warnings from the National Hurricane Center still

proclaim the storm surge and rainfall pose a grave threat to life and property. On watch are insurers, power providers, hospitals, livestock and crop producers, generator manufacturers and building stocks.

Chicago Mayor Emmanuel hopes to launch universal basic income experiment after other tests in Europe has not gone well.

Outgoing Chicago Mayor Rahm Emanuel is forming a task force that will consider implementing a so-called "universal basic income" program in the city. Although it won't be used as a starting point, an initial pilot proposal would see the city give 1,000 residents \$500 a month to help pay bills. It's not alone. Stockton, California, will begin a similar UBI project in 2019.

And finally, the Bitcoin crash of early 2018 is one for the record books and close to the Tech Crash of 2000 in terms of magnitude.

One for the record books? Bloomberg's Michael Patterson notes the "Great Crypto Crash of 2018" has extended its collapse from a January high to 80% - worse than the 78% plunge in Nasdaq following the bursting of its bubble in 2000. Fortunately for the global economy, the actual dollar amounts in crypto are of far smaller measure than the trillions wiped out in the tech crash.

Wrapping Up the Blog

Another edition comes to an end and time to start loading the New Jersey Collection of Liberty Seated halves to the price list. Shipping is light this morning and should not take too long.

Thank you for checking in and appreciate the ongoing readership. See you on Friday morning.

September 12, 2018

Have You Perused the GFRC Sales Archives?

Greetings and welcome to the Daily Blog on a Wednesday morning.

Today's Blog edition will be a tad on the brief side. Eastern United States population is focused on Florence as it barrels towards the Carolinas and Virginia coast. There is little time for numismatics when natural weather disasters are imminent. Closure to home, a high pressure system over the Northeast will keep Maine dry throughout the weekend and into early next week. GFRC customers in the Carolinas are in our thoughts and we hope for the best as the predicted rainfalls appear to be epic.

Have You Perused the GFRC Sales Archives?

One of the key learnings from a long semiconductor industry career is the need for crisp and accurate information systems for decision making. Informations systems are the foundation for operating a business, identifying productivity improvements or even attributing Liberty Seated Dime die varieties..... Each time that I've plunged into a major career change, one of the first analysis steps is checking the quality of the information system for conducting work and achieving goals. If there is no information system, then an initial project is constructing one!

The latest personal initiative is Gerry Fortin Rare Coins and once again, I faced the same challenges as in the past to accomplish goals. Accurate pricing of coins is paramount for success. Pricing coins too high means few sales, burying collectors in coins and developing an unfavorable reputation. Pricing coins too low will drive unsustainable volumes, low profit margins and not a sound basis for a consignment centric business model.

Compounding the coin pricing challenge is the host of price guides available in print and online. Most of these are poorly maintained for 19th century coinage due to lower trading volumes. CAC approval and its pricing premium elevates the price setting complexity to a new level. Finally price guides, in many cases, are static documents and might not reflect the dynamics of an active numismatic market.

Therefore my move into numismatic dealing and launching GFRC required yet another information system; The Sales Archive. Why is this so important you might ask? Here are a few reasons.

- Setting retail prices for coins is more complex than collectors imagine. Multiple factors such as originality, eye appeal, grade and rarity must be considered. Images are key for helping evaluate strike, eye appeal and originality; something a TPG holdered grade does not provide.**

- Supply and demand along with market dynamics will impact prices. A coin may be a rarity, but then again, collectors seeking that coin may be even rarer!**

- As previously mentioned CAC premiums are still evolving without an accurate price guide for 19th century silver coinage. CDN is more focused on United States gold and popular 20th century denominations, not early silver.
- Many collectors enjoy tracking coin pedigrees. Since GFRC brands each consignor with his/her own name, then tracking ownership pedigrees is possible and could be long term enjoyment.
- And finally, there is no historical database for dealer retail sales for 19th century coins in collector grades. Yes, there is Heritage Auction archives but those listings are mostly for higher end coin at the mint state level. What about coins priced in the \$100 to say \$3000 price range? Something had to be done to aid collectors make wise purchase decisions and GFRC is taking the leadership role to address this issue.

To service all the above reasons and needs, GFRC launched its Sales Archive and is diligently working to increase the amount of listings. Every GFRC sale becomes a record in the Sales Archive including those made during the 2014 and 2015 start-up timeframe. Current sales have excellent images and full descriptions. Following is the link to the Sales Archive and the first screen customers will encounter.

GFRC Sales Archive - <http://seateddimevarieties.com/SalesArchive.html>

Welcome to the sales archives, another numismatic innovation brought to you by GFRC. Select your desired criteria below (Type, Denomination, and Date are required). Archives are sorted by Grade and then by Date (most recent first).

Type: Denomination: Date:

Mint: CAC: TPG: GFRC Rating:

Applicable GFRC sales will display here

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Using the Sales Archive is simplistic. Just select screening parameter from drop down menus and the output table will constantly refresh based on the selected critieria. Below is a typical query for Liberty Seated, Half Dollars and the 1844 date with both Philadelphia and New Orleans strikes included.

Welcome to the sales archives, another numismatic innovation brought to you by GFRC. Select your desired criteria below (Type, Denomination, and Date are required). Archives are sorted by Grade and then by Date (most recent first).

Type: Denomination: Date:

Mint: CAC: TPG: GFRC Rating:

Photo	Type/ Denom	Date/ Mint	Grade	TPG	Variety	GFRC Rating	Sale Price	Description	Date Sold
	Seated 50C	1844	AU55 	PCGS 84004147	WB-2	Choice	\$545	Repunched 44 North, 44 In Denticles, Near Gem Original, Gray Metal Gray Patina. Fully Struck, exceptionally Grade. Let me add his description with JUST BULL IT NOW recommended him this example with 1844 half - the WB-2 die variety comes with repunched 44 digits north and another 44 digits in the denticles. Surfaces are pristine and perfectly natural while covered with a fairly thick layer of crusty gun metal gray patina. Strike is hammered. This 1844 half is about as wholesome and natural as one could expect from a 175 year old silver coin. Housed in 2015 style PCGS holder with CAC approval.	November 21, 2017
	Seated 50C	1844	AU55 	PCGS 32435006		Choice	\$495	Choice Original, Light Silver Gray, Hammered Strike, Piece B, Seated Collection. Soft luster and uniform light silver gray coloring immediately jump out when viewing this pretty Seated half. A very well struck example with all star centris connected and deeply impressed hair curls. Ditto for the revers on strike. There are no blemishes to discuss. Well defined die cracks can be found across the olive branch and from the denticles to (HALF). I'm sure this reverse will be covered in Bill Eugent's upcoming Federal Register on Philadelphia halves. Housed in 2015 style PCGS holder with serial number 32435006. CAC approval is the icing on this lovely piece of cake.	April 28, 2017
	Seated 50C	1844	AU55 	PCGS 32435005		Choice	\$625	Choice Original, Light Silver Gray, Eye Appeal, Seal Beach Collection. Soft luster and uniform light silver gray coloring immediately jump out when viewing this pretty Seated half. A very well struck example with all star centris connected and deeply impressed hair curls. Ditto for the revers on strike. There are no blemishes to discuss. Well defined die cracks can be found across the olive branch and from the denticles to (HALF). I'm sure this reverse will be covered in Bill Eugent's upcoming Federal Register on Philadelphia halves. Housed in 2015 style PCGS holder with serial number 32435005. CAC approval is the icing on this	June 15, 2016

As GFRC sales volumes continue to increase, so do the listings in the Sales Archive. There are over 9,000 listing at this time and each year GFRC adds another 2000+ listings. As one would expect, there is a concentration of listings for Liberty Seated coinage followed by Draped and Capped Bust coinage. Listing are described down to the die variety level in many cases. All new sales listings have die variety attributions and superb photography.

Where else can collectors of 19th century silver coinage find such a comprehensive pricing database that is online and available at no cost? Once again, GFRC's mission is to facilitate the growth of a strong collecting community and the Sales Archive system is one of the enablers of this effort. I sincerely hope you will take time to visit the Sales Archive and use it on a regular basis for numismatic purchase decision making.

More GFRC New Purchases Reaching the Price List

Following is another round of new purchases from a West Coast collection that have reach the price list on Tuesday evening. My apology for only listing Liberty Seated halves at this time. Those are the coins that were photographed prior to recent southern Maine cloudy conditions. Once a sunny day arrives, the Seated and Barber quarter runs in the collection will be imaged and offered.

Crusty original gray surfaces continue to dominate this new lot of Liberty Seated halves. There are several better dates in the group including the 1853-O that is so choice and the 1858-S that is gem original at the assigned grade level.

Yet More Crusty Gray Liberty Seated Halves from a New Purchase

1853-O PCGS VF35 CAC 50C



1858-S PCGS VF30 50C



1850-O PCGS VF20 50C

1855 PCGS VF35 50C
EF45 CAC 50C

1856-O PCGS



1856/1856-O NGC EF40 50C

1857-O PCGS EF45 50C
EF45 50C

1858-O NGC



Global Financial News

Today's Seeking Alpha headlines contain substantial information that one will not find on regular news media outlets. Before we jump into those headlines, let's take our regular look at commodities and interest rates....

Crude oil is once again approaching \$70/bbl while spot gold is slightly above the \$1200 threshold at \$1202/oz. Bitcoin is sitting at \$6279 and the 10 year U.S. Treasury bond is yielding 2.96%.

We open with a sobering commentary from a bond fund manager. His points are well taken and could be bullish for gold prices.

"Here we are doing something that almost seems like a suicide mission," Jeffrey Gundlach said in a fresh webcast about his DoubleLine Total Return Bond Fund. "We are increasing the size of the deficit while we're raising interest rates... so late in an economic cycle." The rest of the "Bond King's" views: The dollar is going down, oil is headed for \$80 to \$90 a barrel, and it is now a good time for emerging-market or high-yield bonds.

Brexit may eventually cost Theresa May her job as British PM. This makes regular office politics appear like child's play.

A group of about 50 lawmakers in Theresa May's government who oppose her proposals for a post-Brexit deal with the EU have met to discuss how and when they could force her out of her job, the BBC reports. A leadership contest could ensue if 15% of Conservative lawmakers, currently 48, demand a vote of no confidence. Meanwhile, Bank of England Gov. Mark Carney has postponed his departure again - until 2020 - to help steer the U.K. economy past Brexit.

Russia and China are being overt in their desire to eliminate the U.S. Dollar as the world's reserve currency. If this were to play out, then expect a sharp drop in the U.S. dollar as international demand would decrease. Best to be sitting on a pile of physical gold.

A day after Russia and China kicked off their largest ever war games, the two countries vowed to stand together against protectionism. "We see a serious challenge for all of the global economy, especially for the dynamically-growing Asia-Pacific and its leadership," Vladimir Putin declared. **Both countries are further looking into using national currencies in their transactions, sidelining the dollar.**

Crypto currencies are running into a host of regulatory actions....

Win for crypto regulation. The SEC has taken its first action against a hedge fund for cryptocurrency investments, while penalizing brokers who ran an "ICO superstore." FINRA also issued its first disciplinary action involving digital currencies, filing a complaint against a distributor of HempCoin. Regulators further scored a victory in their crypto crackdown as a judge ruled that ICOs are subject to U.S. securities-fraud laws.

Wrapping Up the Blog

Yes, it is indeed *Sleepy September* as collectors are focused on a host of other activities besides their numismatic hobby. Each year is the same with September being one of the weakest sales month of the calendar year.

For consignors, all I can do is ask for your patience as October is just a few weeks away including the impressive Fall Whitman Baltimore show. GFRC will be going into that show with huge inventories and 13 cases of coins for show sales. Bourse floor staffing is lined up including individuals to host the display of my Liberty Seated Dime date and mintmark set. It will be an exciting event and I'm sure that many consigned coins will find new homes at this event.

Immediately after the Whitman show is the NH Coin Expo in Manchester, New Hampshire. GFRC will have a corner table and 7 cases of coins left over from the Whitman show. Immediately after the NH Coin Expo, I'm once again

heading to Shanghai for the annual Yunzhou Antique Mall coin show. And finally, let's not forget the Black Friday sale on Thanksgiving weekend. Wow, late October and all of November will be an exciting time for GFRC and its customers.

Thank you for visiting today and every day. It is a pleasure to have 500+ readers taking time out of their busy day to read the Blog. Please do consider a purchase for your hobby as there are some many great coins in GFRC's inventory.

See you tomorrow with more rambling.....

September 11, 2018

Matt Yamatin Running BMW Berlin Marathon

Greetings again and welcome to another set of ramblings that are called the Daily Blog.

The day started early at 4:00am as I enjoy the solitude within the Fortin homestead and GFRC office. Evening emails have been reviewed with new purchases captured in the COIN system to kick off another numismatic day. Rain is falling and will last into early afternoon. All eyes are now on Hurricane Florence and the potential destruction facing the South Carolina coastal region.

CAC Submission In Transit

Monday brought the largest ever CAC submission with nearly 60 coins due to arrive at the Far Hills, NJ office today. Those of you, who requested CAC submissions for purchases and consignments, can rest assured that the task is completed with CAC results due by early next week. Since converting to USPS Express shipments to/from CAC, the turnaround time is slightly under 10 days. This will allow quicker processing of consignments and expectations for a large number of freshly evaluated coins to be posted to the price lists before end of month.

Matt Yamatin in Germany for BMW Marathon

GFRC's IT Director is traveling again towards breaking the 2 hours and 30 minutes mark at an international marathon. This weekend, Matt will be running the BMW marathon in Berlin Germany. Following is the opening introduction of the Berlin Marathon from the WorldsMarathons.com website. The Berlin marathon is an ideal venue for Matt to achieve his personal goal given the flat terrain and history of world records being set at this location.

One of the most endearing marathons around the world started over half a century ago. The Berlin Marathon is not only one of the largest, but it is also one of the most famous across the globe. Participants from over 107 countries, there are tens of thousands of racers, and officials tout more than a million spectators. Racing through Brandenburg Gate and Victory Column, the BMW Berlin Marathon is one of the Big-5 marathons that make up the World Marathon Major series.

Pulling people from around the world, it is one of the most loved races due to its flat, looping course, tepid weather and enthusiastic onlookers. Over seven world records have been broken along this infamous loop, which is what makes it that much more excitement-filled. More than just a marathon, the whole city comes alive with more than 70 bands and a festival that pulls from the neighboring countries just for a glimpse of the action. The highlight of the festival is when runners make their way around Brandenburg Gate directly past the grandstand on their last 400 meters as the crowd cheers them on.

The Fortin and Yamatin families have seen first hand the amount of training that is required to be a world class marathon runner. We sincerely wish Matt the best during the upcoming weekend.

More GFRC New Purchases Reaching the Price List

Life is not dull in the GFRC office with a huge backlog of quality coins to process and load onto the price list. Today's client gallery features another eleven well matched Liberty Seated halves from a west coast collection purchase. The offerings start at 1860 through 1869 with most being San Francisco strikes. The lot is nicely matched in terms of natural preservation with old time gray patina. Grades range from VF25 through EF45; perfect collector grades for those focused on assembling circulated date and mintmark sets. As of the writing of the Blog, the 1863-S and 1866 Motto halves are spoken for. I'm sure more will find new homes during the next 24 hours.

More Crusty Gray Liberty Seated Halves from a New Purchase

1862-S WB-5 PCGS EF45 50C

1863-S WB-4 PCGS EF40 50C



1860-O WB-11 PCGS EF45 CAC 50C

1860-S WB-1 PCGS VF35 50C
4 PCGS VF35 50C

1864-S WB-



1865-S WB-7d PCGS VF35 50C

1866 Motto PCGS EF45 50C
7 PCGS VF25 50C

1866-S Motto WB-



1867-S WB-7 PCGS VF30 50C

1868-S WB-8 PCGS VF25 50C
7 PCGS VF25

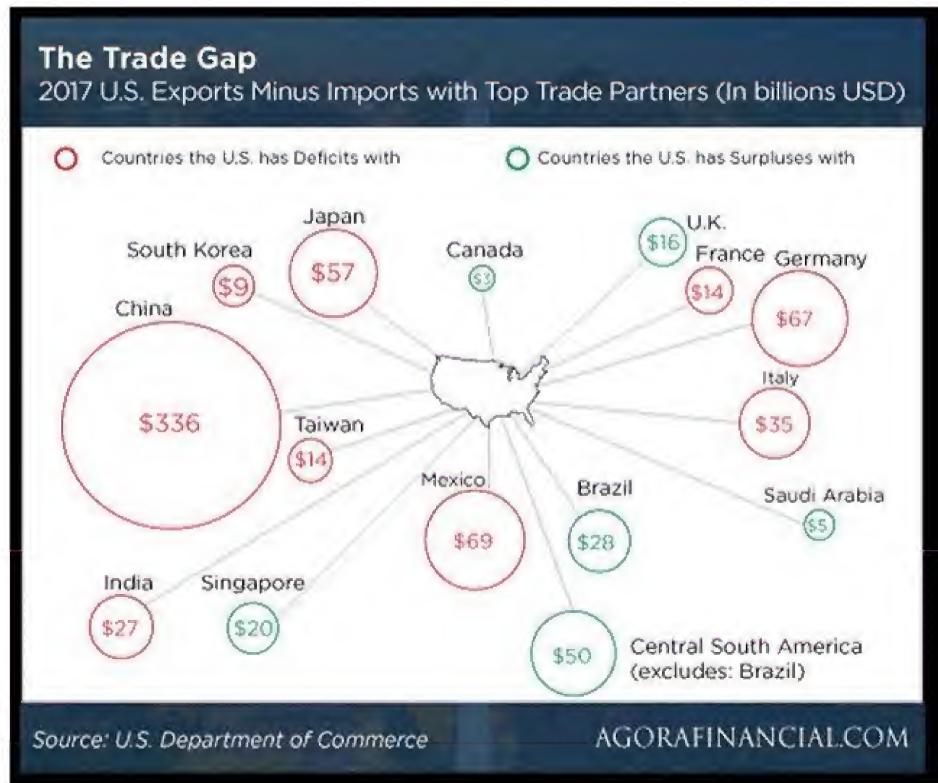
1869-S WB-



Global Financial News

We open today's Global Financial News segment with an important graphic; the United States trade deficit with major trading partners. Red circles indicate a trade deficit with the billions dollar value inside the circle. Green circles are trade surplus. A quick check indicates China is the primary opportunity followed by Mexico and Germany. The European Union account for over \$100B in trade deficit with Germany being the largest imbalance inside the EU and equivalent to Mexico.

This graphic easily illustrates the fact that the China-United States trade war is still in its infancy. Until Beijing brings about concrete plans to reduce the massive trade imbalance, there will be continued increases in tariffs and other measures to force actions rather than endless talks and negotiations. China faces a difficult situation of building up its internal economy, without increased foreign imports, while still maintaining a robust export economy towards buying time. The USD : RMB exchange rate is inching back up to 6.87 as of today. Devaluing the Chinese RMB is one option for Beijing government to maintain the status quo on exports.



Now on to Seeking Alpha headlines and our usual look at commodity prices and interest rates.

Crude oil is holding steady at \$67.60/bbl while spot gold is also flat at \$1199/oz. Bitcoin remains in the low \$6000 range at \$6346. The 10 year U.S Treasury yield has inched up further to 2.96%.

China is approaching the World Trade Organization for help in its trade war with the United States. This effort appears symbolic as best.

China will ask the World Trade Organization to impose sanctions on the U.S. next week for non-compliance related to a ruling regarding U.S. dumping duties. The 2017 WTO ruling was related to several industries ranging from machinery to metals to light industry for a total annual export value of up to \$8.4B.

You know business is good when Boeing must call back retired workers to help solve production delays....

Retired workers were called back to Boeing to help fix delays in the 737 jetliner plant outside Seattle. Engine and fuselage shortages triggered the delays as Boeing accelerated production to record levels in June. The delays could hurt Q3 results and threatens the goal to boost build rates again in 2019. As of last week, the plant reportedly had about 50 semi-finished 737s scattered around, seven times the amount observed in July.

Featured Coins of the Day - \$10 United States Gold

Gold prices have been struggling for the past months due to a strong U.S. Dollar. But there is a positive aspect to this situation namely, the ability to build substantial eagle and double eagle gold sets with just small premiums over spot gold prices. As the famous Baron Rothschild saying goes, "The time to buy is when there's blood in the streets." However human psychology is driven by fear and greed. We love to jump into a rising market and run away when an asset class is falling or weak.

Current gold prices appear to be a buying opportunity for those with extra disposable income. Buying quality numismatic gold brings dual exposure; to the bullion value and also collector value. \$10 Eagles and \$20 Double Eagles are currently excellent values on a historical basis. The challenge is to locate better dates in the Liberty and Indian series that trade at small premiums to their bullion content. GFRC has a sizable inventory of United States gold to consider. Following are quality \$10 Liberty and Indian offerings that are recommended.

1847 PCGS EF45 G\$10



1901 PCGS AU55 CAC G\$10



1908 Motto PCGS MS62 G\$10



1912 Raw AU58 G\$10





1914-D Raw MS61 G\$10

1932 NGC MS63 G\$10



So ends another Daily Blog edition. Thank you for checking in as part of a day's regular online reading.

Please keep watching the GFRC price lists and Daily Blog for the posting of more new purchases and consignments. I'm on a mission towards substantially increasing GFRC inventory going into the late October Whitman Baltimore show. With all the new postings, serious collectors should start picking off the best pieces for their collections prior to the Whitman show.

And having said that, I wish everyone a well balanced day as we watch the approach of Florence towards the Carolina coast.

September 10, 2018

Consignment Wave Continues: New Jersey Collection Seated Half Dollars

Greetings once again and welcome to a Monday morning edition of the Blog.

Fall in southern Maine has definitely arrived. The office windows are closed since outdoor temperatures is only 46F. Cloudy conditions are at hand along with a light breeze. Rain is in the forecast; a perfect day for shipping orders and pricing out the New Jersey Collection of Liberty Seated halves.

Professional Training Behind Writing a Daily Blog

Often times, individuals will email and question the ability to write a Blog edition each morning. How are topics derived? Where does the mental energy come from along with the discipline? These are excellent observations and probably best responded to with an explanation of prior life in the semiconductor industry.

Managing a large organization in a corporation takes substantial attention to detail, being politically astute and careful scheduling. Meetings can easily consume one's time if you allow staff and peers to do such. Especially during my last six years at CSMC Technologies, the Chinese art of solving a problem was calling a meeting and attempting to pass responsibility to someone other than the owning party. The first step in dealing with important issues was accountability; pinning down the party that owned responsibility. It was Internal politics at its best, but also cultural towards avoiding blame and losing face.

To survive and prosper in this type of environment, I would arrive to the office early and ahead of others to find solitude towards preparing for the upcoming day's challenges and must get done items. Overnight emails were quickly scanned for potential new fires, more meetings, and other items that would need addressing that day. Each day, a list of "must do" items was constructed. The prior day's list was reviewed with completed items removed and a new list prepared. The power of this activity was in the process and discipline; the writing down of a new priority list of activities each day. Those items that moved from list to list without closure were highlighted as requiring special attention or a different strategy by which to get them off the list.

Then the day's meetings and deliverables started with the list in my pocket as a reminder of what had to be accomplished. When situations and politics brought distractions, the list was a grounding tool towards basic control for managing an organization. One would step out of the latest crisis meeting to call subordinates or others towards ensuring that the items on the list were being managed and closed. If not closed, then what was the prognosis for closure? Again, accountability and making a mental note on the commitment towards follow-up.

For those who have not worked (survived is a better description) in this type of hectic for-profit environment; it could be difficult to visualize the daily intensity, focus and discipline. Multiple cups of coffee or strong Chinese tea were paramount towards maintaining a mental edge. Writing the Daily Blog is like being on a holiday as there is no stress during composition. I'm free to explore whatever topics come to mind at 6:00am. But guess what? There is a "must do" list of items sitting on my desk..... Old habits die hard!

New Jersey Collection of Liberty Seated Halves - Philadelphia Strikes

I'm incredibly pleased to be showcasing the next round of New Jersey Collection offerings in today's Daily Blog.

The New Jersey Collection consignor is one of the finest individuals in the numismatic hobby; in depth knowledge, heart of gold and passionate are best used terms to describe this friend. Like each of us, this person can offer a vast amount of numismatic stories as his collecting career spans decades back to the formation of the Liberty Seated Collectors Club. That is over 40 years of collecting all Seated denominations in one form or another along with Seated exonumia.

So why are the New Jersey Collection Seated halves mostly in old NGC holders? The answer to that question requires a step back into NGC history via Wikipedia.

NGC was founded in 1987 in Parsippany, N.J. as one of the first independent third-party coin grading companies. In 1995, NGC was named the official grading service of the ANA. NGC commenced operations at its new location in Sarasota, Florida in 2002.

The New Jersey Collection consignor just happened to live in Parsippany NJ and found grading with NGC was much easier than shipping coins off to PCGS in California during the 1990s. Once professional certification was completed, holdered coins went into a host of bank safety deposit boxes as this individual was a collector and not an investor. He had little interest in the crack out and upgrade game. Rather acquiring more numismatic knowledge and building a broad network of fellow numismatists, with the associated camaraderie, were most important.

Divestment arrives for all individuals in our hobby and so for the New Jersey Collection consignor. GFRC is so pleased to be offering the following group of Liberty Seated halves that were purchased raw during the 1980s followed by holdered in the 1990s. These halves are completely fresh to market and will be priced out today and

hopefully will start reaching the price list by Wednesday. First Rights of Refusal (RFoR) are in order this morning. None of these halves have been to CAC review either. GFRC images are accurate as much care and attention was given to matching colors with the coin in hand. As for luster, you will need to carefully read my descriptions. Frosty white coins appear as steely silver colored in the below images. Many of the New Jersey coins have mirrored fields and reflective luster. Those will be specially called out in the descriptions.

New Jersey Seated Half Dollar Collection - Philadelphia Strikes

1846 6/Horizontal 6 NGC EF40 50C



1851 WB-102 NGC AU58 50C



1853 A&R Double Die Rev NGC AU58 50C



1863 NGC AU55 50C



1840 Sm Letters NGC AU55+ 50C

1841 NGC AU58 50C
AU53 OGH 50C

1842 Sm Date PCGS



1842 Med Date NGC AU58 50C

1844 NGC AU58 Fatty 50C
AU58 50C

1848 NGC



1845 NGC AU58 50C

1846 Tall Date NGC AU58 50C
50C

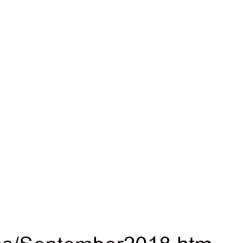
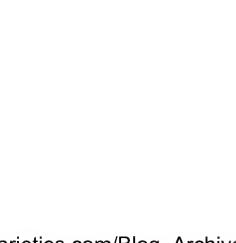
1847 NGC AU58



1850 NGC AU58 50C

1852 NGC AU Details 50C
50C

1854 NGC AU58





1857 NGC AU55 50C

1858 NGC AU58 50C
50C

1860 NGC AU58



1861 NGC AU58 50C

1864 NGC AU Details 50C
50C

1865 NGC AU Details



1866 NGC AU55 50C

1867 NGC AU58 50C

1868 NGC AU53 50C





1869 NGC AU55 50C

1870 NGC AU Details 50C
Details 50C

1870-S NGC AU



1871 NGC AU58 50C

1873 NA Closed 3 NGC AU58 50C
AU58 50C

1874 Arrows NGC



1875 PCGS AU58 50C

1876 NGC AU58 50C
50C

1877 NGC AU58



Global Financial News

Let's open the week with a usual view of commodity prices and long bond interest rates. There is little change in the commodity complex with crude oil flat at \$68.10/bbl, spot gold at \$1199/oz and Bitcoin falling further to \$6262. However, the 10 year U.S. bond yields has moved up to 2.94% based on Friday's strong new jobs report.

Seeking Alpha headlines are late and sparse this morning. In the spotlight is China's trade surplus with the United States. The surplus continues to grow due to a booming U.S. economy.

China's trade surplus with the U.S. in August reached a record \$31.1B despite exports climbing at the slowest pace since March. Shipments were up 9.8% and imports up 20%. The U.S. has imposed \$50B in duties against China, with another \$200B in the works and an extra \$267B in tariffs proposed.

It appears that Japan is benefitting from the U.S. and China trade war. A Japanese GDP of 3% is huge!

Japan's Q2 GDP growth was the fastest since early 2016, hitting an annualized rate of 3% compared to the initial reading of 1.9%. The rate was impacted by a tightening labor market fueling automation and amid the escalating US-China trade war. Capital expenditure was a driver, revised to a 3.1% growth on the quarter from 1.3%, the fastest growth in 11 years.

And finally, the Russian currency (Ruble) continues to weaken as the country struggles with international sanctions. According to Trade Economics website, the average monthly wage of a Russian citizen (July 2018) is 42640 Rubles. At a 70.1 exchange rate, that calculated out to \$609 per month. Eye opening isn't it?

Russia's ruble weakened to the lowest level since March 2016 on Monday. The ruble dropped to 70.1 Rubles per dollar (-0.2% on the day) in a sell-off fueled by concerns over the central bank's independence. Last week, prime minister Dmitry Medvedev called for rate cuts. The next interest rate decision is Friday. "This interference in monetary policy came at the worst possible time and has weighed heavily on the rouble," wrote Commerzbank analyst Ulrich Leuchtmann.

Featured Coins of the Day - Cold Quarters Collection

The Cold Quarters Collection consignor is a private individual who has selected GFRC towards divestment of some serious Liberty Seated numismatic properties. Folks, there are some really cool Seated coins here including the 1848/1848 half dime and the 1873 Double Die Obverse dime. The latter is one of the finest holdered. I also like the 1852 and 1877-CC quarters and surprised these have not sold.

Reasonable offers are welcomed. So what is a reasonable offer you might ask? Well 40% off is not reasonable but maybe the consignor might accept 10-12% reduction. One never knows without asking.

Cold Quarters Collection - Consignment Highlights - Offers Welcomed!

1848/48 Med Date NGC MS65 5C

1859 F-107 NGC MS67 CAC 10C



1873 WA F-103 DDO NGC MS61 10C

1876-CC F-107b NGC MS64 10C



1852 Briggs 1-A NGC MS63 25C

1877-CC PCGS MS62 25C



Thank goodness....a Daily Blog edition is done and attention immediately moved to the shipping department.

I will be the GFRC office all day and hope to hear from you concerning a potential purchase. It is indeed Sleepy September other than items on the 30 day price list.

Wishing everyone a prosperous week. Thanks for stopping by.

September 9, 2018

New Jersey Collection Philadelphia Seated Halves Arrive Today!

Greetings on a cool southern Maine morning and welcome to the Daily Blog.

Yes indeed, Fall has arrived with cold overnight temperatures and an accelerating change in foliage colors. Then there is the shrinking amount of daylight to round out the annual seasonal change.

Today's sunrise was roughly at 6:00 am. The rapid decrease in daylight became so apparent this morning. I arose at 4:00 am and diligently started processing the New Jersey Collection Philadelphia half dollar images in the GFRC office. Here I was staring into darkness out the front office window while just a month ago, there would be ample early morning sun. Temperature is a cool 44F and will peak at only 63 later in the afternoon. The huge sugar maple, in the front yard, offers a substantial amount of orange and crimson hues as sunrise accentuates those colors. A family of squirrels is busy running around gathering acorns from two large roadside oaks.

Seth's Blog: Education needs to be inconvenient

Seth Godin has hit a home run with his September 8 blog. Convenience results in the saving of physical time since many painstakingly slow tasks have been automated or streamlined with technology. The problem with convenience is its addictive quality eventually leading to mental laziness. From my own personal experience, I refuse to use the convenience of GPS guided directions from a car's navigation system. Instead, driving through unknown territory is carefully planned out using maps and personal notes to myself including backup plans. Some of you will read this and believe I'm an antique and unable to adapt to new technology. But no! GPS navigation systems make us lazy with the loss of fundamental planning and map reading skills. Another case; can today's children do hand division if a calculator is not available?

An example of too much convenience in the numismatic world is TPG grading! Why bother to learn technical grading when the TPGs provide the convenient of a label with the grading already done for you? Now they are adding variety attributions. Those who rely only on plastic and labels are missing out on important aspects of our hobby and may not be around for the long term as core skills are never developed. Instead, coins become a commodity with a price sheet. Yes, convenience does have downsides and as LSCC President, I must find approaches to restore the inconvenience of learning among the membership.

Education needs to be inconvenient

It seems as though people now spend more time with their smartphones than they spend with other people, and the smartphone and app makers are working hard to make every interaction we make online ever more convenient.

Convenience sells.

It's the dominant driver of our culture, and has been since the 60s. How can I get something that's just good enough in exchange for it being more convenient? Hence the drive through fast food window, the microwave oven, the remote control, shrinkwrap licenses and 140 characters as a stand-in for exchanging ideas.

It turns out that the quest for convenience also drives many of the choices we make about education. It's more convenient to have standardized tests and rigid curricula, so we don't have to treat every student differently. And it's more convenient to imagine that continuing education for adults might involve reading a summary of something instead of actually doing it.

Alas, we're confusing the convenience of physical time-saving with the convenience of not extending ourselves in the quest for something better.

Education needs to be inconvenient because it relies on effort and discomfort to move us from where we were to where we want to be. The internet gives us more access than ever, and if we care enough, we can use that convenient access to explore the inconvenient places that we know we should be exploring.

New Jersey Collection of Philadelphia Liberty Seated Halves Debut This Evening!

Yes, I've been up since 4:00 am processing images for the New Jersey Collection Philadelphia halves that were insourced at the Philly ANA. There are 35 dates in total ranging from 1840 through 1877. Average grade is AU55/AU58 with nearly all being certified and encased in early 2000 era NGC holders. There are some really great eye appealing halves in this lot to consider.

The New Jersey Collection client gallery debut should arrive to the Blog around 8:00 pm this evening. Please check in and don't be bashful with potential First Rights of Refusal (FRoR). Once the images are posted, asking prices will be finalized with the consignor and another successful collection sale will be underway.

Feeding Frenzy for GFRC West Coast Collection Purchases

Saturday brought a hectic but great sales day for new purchases from a West Coast collection. So far, about 30 coins from the collection have been posted and 2/3 sold on Friday and Saturday across eleven GFRC customers. For those of you who missed the initial listings, there is much more on the way! I still have another 100 coins to be listed in the uncoming two weeks from this collection.

GFRC Buys Out Balance of Iowa Collection

Marketing and selling the Iowa Collection of CAC approved Liberty Seated quarters has been one of the highlights of operating the GFRC business. A successful new approach was developed for quickly liquidating a significant collection with the consignor being most pleased with the outcome. As with the sale of every major collection, there are always a few offerings that do no sell for a host of reasons. In the case of the Iowa Collection, GFRC still has eight coins in inventory. The consignor wished to bring closure to the sale and approached GFRC with a buy-out offer that I could not refuse.

Effective immediately, GFRC has taken ownership of the remaining Iowa Collection piece as illustrated below. The buy-out price allows flexibility with current asking prices. Instead of immediately conducting a price reduction, let's take a different approach again. If any of the Iowa Collection pieces have been on your radar screen and pricing was an impediment, then please consider making an offer. These remaining eight coins need to find loving new homes as my capital constantly needs to be reused for incremental collection purchases.

In particular, there are two coins that are worthy of selective collectors assembling advanced Seated quarter collections. The 1853 No Arrows PCGS AU55 CAC quarter is truly special and a great value. I've add the CAC population report, above the image, which indicates this example is the only CAC approved piece in grades from EF45 through MS63. CAC approved examples are either clustered in the F/VF grade range or in high grade mint state. There is only one example CAC approved in AU or low mint state grades. Now is the time to pull the trigger and make me an offer!

Second on the *I can't believe this one has not sold list* is the 1857-S PCGS EF45 CAC specimen. Many individuals have expressed the same perspective but so far, no one has stepped up with a purchase. Again, now is the time to pull the trigger and make me an offer!

GFRC Owned Offerings from the Iowa Collection

1853 No Arrows PCGS AU55 CAC 25C - Only CAC Approved EF45 - MS63!!!

Type	Date	Variety	Desig	Total	01	02	03	04	05	06	08	10	12	15	20	25	30	35	40	45	50	53	55	58	60	61	62	63	64	65	66	67
Liberty Seated, No Motto	1850-O		MS	27					1	1	2				2	2	3	1	2	1	3	2	3	2	2							
Liberty Seated, No Motto	1851		MS	21								2	2	1	2		4	2	1	1	1	2				2	1					
Liberty Seated, No Motto	1851-O		MS	20		1		3	3		2	2		2		1	2			1				2	1							
Liberty Seated, No Motto	1852		MS	17							1			1	1		1	2	2			1				4	1	3				
Liberty Seated, No Motto	1852-O		MS	17			1	1	1			3	4	3	2		1							1								
Liberty Seated, No Motto	1853	No Arrows	MS	18					1		1	1		2	1	2			1				1		1	3	4					



1853 PCGS EF45 CAC 25C



1867 PCGS EF45 CAC 25C



1847-O PCGS EF40 25C



1869 PCGS VF35 25C





1892 PCGS MS62 10C

1921-D PCGS VF30 CAC 10C
25C

1911 PCGS AU55



Oregon Beaver Collection Duplicates Reaching GFRC Price List

The Oregon Beaver emailed during Labor Day weekend and asked if GFRC could quickly handle a small consignment prior to the consignor heading off to an overseas trip. It is difficult to say no to great consignment opportunities and following are five new offerings to consider on a Sunday morning. The 1848-O WB-17 with reverse die cud and mint state grade is minimum R6 rarity and could be as high as an R7+ at offered grade. It is already on hold and being shipped on Monday to a passionate die variety specialist. The 1868 PCGS AU55 half is an attractive offering along with the balance of the consignment. All will be on the price list at some point today.

Oregon Beaver Collection Consignment - Duplicate Seated Halves and More!

1848-O WB-17 R6 Rev Cud PCGS MS61 CAC 50C

1868 PCGS AU55 50C



1917 Type 1 PCGS AU58FH 25C

1856-O PCGS AU55 50C
AU58 50C

1860-O WB-11 PCGS



Wrapping Up The Blog

Yes, I've already worked nearly four hours in the GFRC office and it is only 8:00 am. Today's key goals are wrapping up image processing for the New Jersey Collection Philadelphia halves and selling more coins in inventory! Some consignors are already in cash raising mode from the upcoming Whitman Baltimore show followed by Winter FUN.

Thank you for making the Blog a regular part of morning reading. Please consider a purchase if so inclined as consignors wish for their cherished coins to locate new homes.

Take care and have a great early Fall Sunday!

September 8, 2018

Len Augsburger Guest Blog: It's OK to be Dumb

Greetings and welcome to the Blog on a chilly southern Maine morning....I love it!

Talk about a dramatic weather shift as Fall has indeed arrived. Dry cold air is at hand with a chilly breeze permeating the GFRC office to start the day. Present temperature is 55F but feels colder, due to the lack of humidity, and will only reach 70 during early afternoon. Tonight's lows could be in the high 30s in the Maine foothills and wide spread across the New Hampshire White Mts. Yes, Fall 2018 has arrived and time to work outdoors.

A special "gift" arrived in the GFRC email Inbox on Friday; a guest Blog from LSCC Hall of Fame Inductee Len Augsburger. For those who may not be aware, Len's current calling in life is directing the Newman Numismatic Portal while enjoying a leadership role in several major numismatic organizations. If there is someone vetted to write about numismatics, it is definitely Len. At the upcoming Fall Whitman Baltimore show, Len will be staffing the GFRC table along with Dan White and myself as the resident numismatists. Given that thought, Len wrote the following guest blog.

It's OK to be Dumb

The latest issue of FUN Topics, published by the Florida United Numismatists, brings another installment of Tony Swicer's amusing column "Customer of the Week." Swicer takes note of various coin shop customer activity, and no embellishment is required – people hang themselves with no assistance on the part of the dealer. A few examples:

"A lady calls and says, 'I have some Indian cents, what are they worth?' I said, 'How do you know they are real?' She says, 'they are real, I dug them out of the burial mound myself.' "

"An older man comes in with our newspaper ad. He says 'do you buy gold dollars?' I say we buy old gold dollars. He pulls out a Sacagawea dollar to which I replied that he could get all he wanted of them at the bank. He then left."

"A lady calls saying, 'I have a Buffalo nickel and it's in excellent condition, what is it worth?' I said what is the date on it? She says, 'I don't know – it's worn off.' "

You get the idea. The uninformed public can make itself look pretty silly when displaying ignorance of coin collecting basics. I get a chuckle out of Tony's column, but I hope we go easy on folks who don't know any better. The problem is that the people who don't know any better get lumped in with the people who approach the situation thinking they are already experts. You see these in the Liberty Seated corner of the world, too:

Customer brings Greysheet to dealer's table and complains that certified coins aren't priced at sheet levels. Customer assumes that owning Greysheet "qualifies" him to price PQ specialized coins.

Customer insists 1842-O large date quarter is small date variety. Dealer explanation that "1" in the date has to have a flat top is obviously intended to steal customer's coin at a discount price.

Customer shows coin for sale to dealer, of which a nicer specimen at a lower price is already for sale in dealer's case. Customer's coin was recently bought at retail and still in the old dealer packaging.

All this sort of behavior will set you up for a bit of lighthearted fun. So – don't be that guy! On the flip side – don't hesitate to ask questions. GFRC is more than happy to educate as opportunity allows. Collectors that understand more about their collections make the best customers in the long run. Basic questions that can be answered in the Guide Book do waste a dealer's time, but more specialized questions that appeal to a dealer's specific expertise make for good discussion. A few ideas:

Why is this Fortin-100 variety worth less than a comparable piece?

Why is this coin CAC'ed and the other not?

What is the availability of a certain coin, and should I hold out for a better example?

So – bring your questions to the next coin show and we'll do our best!

GFRC's New Purchases Wave Arrives

How I wish to be able to process and load 25 or more coins per day to the GFRC price list! But in life there are operational limitations if one wishes to hold to a certain quality standard. In too many cases, growing companies will begin to cut corners to generate more output and I lived those situations first hand.

At GFRC, quality is paramount. Quality coins, quality images, quality descriptions and yes, fast responses to FRC and purchase inquiries. Since there are only so many hours in a day, the result is a fairly fixed bandwidth for adding new coins to the GFRC price list. For September, I previously mentioned adding 10 coins per day on a seven day per week basis. So far so good...

Today brings another installment from a major collection purchase from a West Coast collector. About 140 coins were sourced from this selective collector who assembled quality Liberty Seated and Barber quarter and half dollar

sets along with some other items thrown in for good measure. Nearly all coins are in the Very Fine through AU grade range with a fair number being purchased from GFRC. Luckily, GFRC was approached first when it was time to divest.

Yesterday, this individual started seeing his coins appear on the GFRC price list and sent the following commentary after spending a day at the Long Beach show. I've not made edits other than 'xxx'ing" other dealer names.

I see in your new inventory some of the coins I sold you are starting to show up. I note that your sell prices are very near what I paid for the items. That kind of makes me feel "good" about selling them to you. I mean, you dealt with me fairly and honestly, and you did not buy low so you could sell high. There are a couple of Barber halves I regret having to let go. If my refinance goes through, still unsure about it, I may well just re-purchase a couple from you. In this process of disposing of 90% of my collection (I still retain 80 of the newest, and nicest coins I have bought, from you and others), there is a great divide or variance in how dealers who sold coins to me react when I ask them to buy back the coins they sold me. You, xxx xxx, and xxx were among the best of them. Without hesitation each of them had no problem in buying back coins they previously sold to me.

Other dealers, and I won't mention their names, either directly or indirectly refused to do so. They are dealers with whom I will never buy from again. Some could not use the material for their inventory, some were just to flat out busy to deal with it, some wanted to pay pennies on the dollar for what was so nice yesterday, only to be junk today... one usually difficult national dealer was quite fair when it came for me to sell back a wildly toned Morgan dollar. I was surprised he made a strong offer, after others in the Long Beach bourse only look at the grey sheet, where flat whites are down in price. Other dealers chided me for paying too much at purchase and now the grey sheets bids are too low. Items I bought just a few months ago, apparently have lost 50% of their value.

Following is the beginning of this individual's Liberty Seated half dollars in affordable VF-EF collector grades. Already several were scooped up on Friday evening after posting this client gallery. Please check the 30 day price list to locate which offerings that remain available for purchase.

GFRC New Purchases from a West Coast Collection

1867 PCGS EF40 50C



1849-O PCGS VF30 50C



1859-O PCGS EF40 50C
CAC 50C



1859-S PCGS VF30



1862 PCGS EF45 50C

1861-S PCGS VF30 50C
50C

1863 NGC EF40



1871-S PCGS EF40 50C



1876-CC PCGS VF25 50C



Wrapping Up The Blog

With the cool weather, I'm immediately heading outdoors for a vigorous heath walk and graduating to 8 lbs weights for the 2+ miles walk. Afterwards, the balance of the morning will be in the packing and shipping department. Then it will be time to process more coins for this evening's latest gallery display.

Thank you for stopping by and please consider a GFRC purchase to brighten your weekend. Purchases from well known customers will ship immediately on Monday morning. Just confirm placing a check in the mail and your order will be shipped.

Wishing everyone a great weekend and special thanks to Len Augsburger for his guest blog!

September 7, 2018

Liberty Seated Collectors Club Edition

Greetings on a cool Friday morning in southern Maine and welcome to another edition of the Daily Blog.

Seasonal temperatures have finally arrived but not without one last show of force from Mother Nature. Thursday morning's heat and humidity was oppressive and by noon time, I could see the ominous gray-black clouds moving in from the northwest via GFRC's office window. It did not take long for the rain to start but then the winds kick in with near tropical force strength. Rains was moving sideways and pelting windows. As expected during a high wind velocity event, power was lost for about three hours. Even without power, I worked in the office processing images for today's Blog!

Liberty Seated Collectors Club Breaking News!

Today's Blog edition will focus on the Liberty Seated Collectors Club as there is considerable news to share. Wednesday's leadership team meeting was well orchestrated by newly inducted Hall of Famer, Len Augsburger. Following are the key outcomes of that meeting.

- LSCC will be giving three presentations at Winter FUN. Yes, Winter FUN is just around the corner and finally returns to Orlando during 2019. FUN dates are January 10 - 13 with dealer setup on January 9. John Frost, Len Augsburger and Gerry Fortin have volunteered to give Liberty Seated related presentations at the show towards more Liberty Seated coinage outreach.

- Jeff Ball joins LSCC Leadership team as Special Projects Director! I'm so pleased to announce that Jeff Ball has agreed to take a more active LSCC role and will be become an ongoing member of the leadership team. Our team is an amazing group of passionate numismatists and selfless volunteers. Current team members include Bill Bugert, Len Augsburger, John Frost, Dale Miller, Dennis Fortier, Carl Feldman, myself and now Jeff Ball. Jeff successfully managed the Premier LSCC Membership Medal program, which by the way, remains active through the end of 2018. More on this program is a few minutes.

- SeatedFest II planning is underway for the Spring 2019 Whitman Baltimore show. After several years of discussion and attempting to find the right formula for SeatedFest II, our club has assembled an exciting event that should draw huge attendance. SeatedFest II will have three key components.

1. ANA Summer Seminar classroom content taken on the road and delivered at a national coin show; in this case, the Spring Whitman Baltimore show held on February 28 through March 3, 2019. The educational will be free but requires registration to attend. The LSCC wants attendees to be seriously interested in Liberty Seated coinage and willing to participate in all class sessions.

2. Marquee displays of some of the finest Liberty Seated coinage sets in existence. Already, I have spoke with a number of individuals about reserving time for the event. How many of you have seen the lone 1870-S Libery Seated half dime? It will be that type of event.

3. Camaraderie at it best with a special club dinner on traditional Thursday evening, February 28. We are booking a private room at local bar and grill with room for 30 people.

The LSCC has already placed a large order for our fashionable polo shirts as we expect to sell many at this event along with recruiting another 10-15 club members, at a minimum.

If you've always wanted to take a course on Liberty Seated coinage and did not have the time or monies to travel to the ANA Summer Seminar in Colorado Springs, then make hotel reservations for the Spring Whitman Baltimore show!

Premier LSCC Membership Medals - Order Now!



2nd Production Run of Premier LSCC Membership Medals!

Jeff Ball, our new LSCC Special Project Director sent in the following announcement for the Daily Blog!



Don't miss out on this unique opportunity to own and pass down your heritage in the Liberty Seated Collectors Club! We are now taking orders for a 2nd and final engraving run of Premier Silver Medals. The medals are struck and waiting for your name and LSCC number to be engraved.

Oh yeh, you still receive the beautiful custom crafted Capital Plastics holder in which to store your cherished medal. The spectacular Jim Macor design and Dan Carr minting are a joy to hold in your hand.

SPECIAL ANNOUNCEMENT: The maximum number of medals per member has been raised to 5!!!!

Yes, that's right, you can now order as many as 5 total medals per member/number to share with friends or family.

Here is what LSCC members have shared with us regarding the medals:

"It has been my first chance to respond, but the Medal arrived in the mail last Saturday 8/4 or earlier, not sure. The very quick delivery, quality of the Medal of course and the whole process certainly exceeded expectations big time! Thanks for everyone's efforts from just one of the #'s in the membership roster!"
PK

"I simply want to check in and say the medal arrived to me safely and I am thrilled. I should have sent this earlier so you could put a checkmark next to my name."
BR

"I received my LSCC Medal in the mail yesterday. Well struck and much "eye appeal"... Thank you,
DD

"Got my medal – it looks BEAUTIFUL."
DD

It's so easy to place an order TODAY! Simply click on the link below and order via Paypal or US Mail.

<http://www.lsccweb.org/Premier-Membership-Medal.shtml>

Thank you for your support of LSCC and the Premier Medal program of 2018.

A Wave of Great Collector Coins from GFRC

Yes, it feels like a wave or a mountain, considering all the work involved.... There are so many great new coins sitting in the GFRC office patiently waiting to be listed. Below is another lucky group that made it through image processing on Thursday and will arrive at the price list today. First Rights of Refusal are quickly arriving based on last evening's Blog preview!

Within the major collection that I recently purchased, there are significant runs of Barber quarters and halves. This collection provided the right coins that I sought for expanding the Barber coinage product lines.

Barber Halves Highlight Today's New Offerings

1905-S PCGS VF30 CAC 50C

1914 PCGS VF25 50C



1905-O PCGS AU50 10C



1871 PCGS VF25 25C



1876-CC PCGS VF25 25C



1876-CC PCGS VF35 25C

1908-D PCGS AU55 25C

1915-D PCGS AU58 CAC 25C



1916 PCGS EF45 25C



1917-S Type 1 PCGS AU58FH 25C



1898 PCGS VF25 50C



1899 PCGS VF20 CAC 50C

1900-S PCGS AU50 50C

1902-S PCGS VF25 50C



1908-D PCGS VF30 50C

1914-S PCGS VF25 50C



Global Financial News

Regardless of the shameless antics and drama which is now typical governance and media reporting from Washington DC, the financial world is quiet. Today's Seeking Alpha headlines are limited with little movement in commodities and interest rates.

Crude oil is quoting at \$67.74/bbl while spot gold is idling at \$1207/oz. Bitcoin is back down to \$6375 while the U.S. 10 year bond is flat at 2.89%.

Friday brings another United States jobs report and speculation concerning another Federal Reserve interest rate increase.

Today's jobs data will be the last employment report before the Fed's next meeting on Sept. 26, at which the central bank is slated to raise interest rates for the third time this year. The snapshot is expected to show 191K jobs created in August, with the unemployment rate falling to 3.8% from 3.9% a month earlier. Average hourly earnings likely increased 0.2%, down from 0.3% in July, putting the gain at 2.7% Y/Y.

European Union attention and worries shift to an upcoming Sweden election. Interesting how fixing crime and immigrations issues is a far-right anti-EU matter.....

After Italy's election of a populist government in March, the performance of Sweden's Democrats will be closely monitored all over Europe. The far-right anti-EU party is poised to make big gains in the country's general election on Sunday, capitalizing on voter discontent over issues such as immigration, crime and healthcare. If surveys are correct, the Democrats have a shot at becoming the second-largest party in the country and could even soar to the top.

When an embargo is a good thing...case in point is Qatar.

The 15-month embargo of Qatar by Saudi Arabia and three other Arab nations has been a "blessing" for the gas-rich nation's economy. "If we lost around a 110M market, we opened a 400M market in countries including Turkey, Azerbaijan, Armenia, Pakistan, Iran and central Asia," the country's economy minister told Bloomberg. Since the boycott began, Qatari exports have risen 19%, while its global trade climbed 16%.

Wrapping Up the Blog

This has already been a long edition so let's pass on the Featured Coins of the Day segment. It is definitely sleepy September as orders are on the quiet side. Every order is a precious one but at the same time, I don't plan to fire sale quality coins if that is a purchasing strategy. The busy Fall numismatic season is just 30-40 days away.....

Thanks for visiting with me on a Friday morning. I will be in and out of the office today and will be monitoring voice messages if not immediately available for phone calls.

Have a great day in the numismatic neighborhood and see you tomorrow with more ramblings at the Blog.

September 6, 2018

Enough Hot Humid Southern Maine Weather!

Greetings on roadside trash pickup day and welcome to the Daily Blog.

Thursday brings another uncomfortable hot humid day to southern Maine with temperatures forecasted close to 90F, and with humidity, the air temperature will feel closer to 95F. With a cold front moving in from the west and high humidity in place over Maine, the combination will bring severe thunderstorms during the late afternoon hours. The balance of the week sees a cooling trend, mid 60s on Sunday and Monday, and I can't wait to get outdoors as a break from the GFRC office workload.

The GFRC office was a beehive of activity on Wednesday with all Christmas in August sale orders shipped to customers. Yes, there were also more "quick ship" orders as a courtesy to loyal customers and a consignment return. Today's morning packing and shipping is limited with attention shifting to consignment checks being tallied and issued.

Seth Godin: The Trick Question

I found today's Seth Godin blog to be amusing. The short blog stimulated memories of my days in mainland China and the many conversations with Chinese friends concerning their educational system. Memorization and rote are excellent ways to describe Chinese education. Creative thinking is not allowed for several reasons. First is students can never challenge a teacher as that teacher will lose face in the classroom. The teacher is the power broker and must be followed! Second is the fact that independent thinking is not a characteristic that the Beijing Central government desires within the population. The populous must follow the decrees of the government without questions. All of this explains why the Chinese are the masters of copying the works of others. Copying, rote and following are taught throughout their younger years.

There is little need to describe the American education system though I am starting to wonder if we are also moving away from a system that strives for open expression and the ability to digest and comprehend the past. World and American history are powerful topics towards understanding human psyche that produced major strides for mankind along with events of pure evil. Both are equally important to acknowledge.

With this preamble, let's have a look at Seth Godin's blog of the day...

The trick question

Useful modern education is not the work of rote. When you tell someone the answer and then give them a test to see if they remember what you told them, that's not education, it's incented memorization.

On the other hand, if you can ask someone a question that causes them to think about something unexamined, that challenges them to explore new ways of seeing the world or making connections, you've actually caused a change to happen.

The second time you ask them that question, it won't work as well. Now it's just note. That's why people call it a trick question. Because they learned something. They learned the trick.

We need more trick questions.

More GFRC Coins Reaching Price Lists

My Chinese lunar horoscope has made it clear; September will be the low point of the year in terms of good luck. I must watch my health and not argue with my boss.... The best I can do is work hard to load a huge amount of new coins to the GFRC price list in anticipation of a rapidly changing positive fortune come early October. Therefore, I'm working diligently through September towards a wave of good luck in another 30 days. No, I've not lost my mind this morning. Writing a blog on a daily basis requires creativity and sometimes opening a personal door to keep readers coming back for more. (Insert smiling face here if the old Dreamweavers software allowed....)

Seriously, we are just scratching the surface today in terms of new GFRC offerings. I hope to have another 15 or so coin images posted by late afternoon to keep friends returning to the Blog during evening hours, and of course, at the regular 8:00 am publishing time.

Following are five coins from the major collection purchased before heading to the CONA show. These quality offerings were previously sourced from GFRC during the 2015-2016 timeframe and are coming back for a second appearance. Asking prices will be the same or slightly lower than the entries located in the GFRC Sales Archive as I need to sell these coins towards capital accumulation for more outright purchases. Please check the price list during afternoon hours for postings. Already, there is a FRoR in the 1864 25c....smart move!

Major Collection New Purchases - Priced To Sell

1864 PCGS F12 25C



1806 O-118a PCGS VG08 50C



1862 NGC EF45 25C



1836 PCGS VF35 50C



1851-O PCGS VG10 50C



Up next are the last offerings insourced at the CONA show. We open with a serious Liberty Seated half dime die variety; the rare 1840-O No Drapery struck with Small O Transitional Open Bud reverse. This example is perfectly original with thick crusty gray patina and no issues. Are there any serious Seated half dime die variety collectors reading this morning's Blog? If so, then please pay careful attention here.

The Last of the CONA Show Consignments

Cleveland Collection - Seated Half Dime Die Variety Rarity

1840-O ND Transitional Open Bud Rev - Small O PCGS F15 5C



I love the YL Coyote Collection consignor name. This special individual brought along the following new consigned pieces at CONA. Now that more early copper is being consigned, there is a chance to start using the copper numismatic library that was purchased at CONA from Dan Carroll.

YL Coyote Collection Consignment

1806 Cohen-1 PCGS EF45 1/2C



1867 PCGS AU55 1C



1855-O Unlisted PCGS AU53 50C



1884 PCGS VF30 50C



Global Financial News

We open Thursday with a dull commodities and interest rate report. Numbers are essentially flat to Wednesday other than Bitcoin. Crude oil is quoting at \$68.86 while spot gold is up slightly to \$1209/oz. Bitcoin has tumbled to \$6380 while the 10 year Treasury is holding at 2.9%.

The following Seeking Alpha headline explains the drop in Bitcoin prices. Cryptocurrencies are struggling for mainstream acceptance.

Crypto prices continue to tumble following a Business Insider report that stated Goldman Sachs was dropping plans to open a trading desk for cryptocurrencies. Bitcoin is down about 12% over the last 24 hours to a low of \$6,279. The alts posted far worse during that time, with the price of Ethereum tumbling by 20%, Ripple dropping by 14% and Bitcoin Cash falling 19%.

China is once again threatening retaliatory measures with respect to the large trade deficit with the United States. The problem is China is running out of U.S. imports to place tariffs upon which highlights the key issue at hand. A crack down on U.S. firms doing business in China would be a dangerous step. The RMB currently stands at 6.83 to the USD and has been steady since my August trip to Shanghai.

"If the U.S., regardless of opposition, adopts any new tariff measures, China will be forced to roll out necessary retaliatory measures," according to the country's commerce ministry. Due to China's massive trade surplus over the U.S., many expect the nation could further devalue its currency or crack down on U.S. firms inside the country. The Trump administration is reportedly ready to move ahead with a next round of tariffs after a public comment period ends at midnight.

In the end, I believe that American and Canadians will reach a revised NAFTA agreement.

American and Canadian negotiators are engaged in "intense" NAFTA discussions, according to President Trump. "If it doesn't work out, it'll be fine for our country but it won't be OK for Canada," he added. Talks broke down last Friday after the two sides failed to reach a deal that would bring Canada into a new trilateral trade pact with the U.S. and Mexico.

Featured Coins of the Day - Upstate New York Collection

Today brings last call for the following five consigned coins from the latest Upstate New York Collection consignment. If not claimed or no offers are made, then these will be shipped back to the consignor on Friday.

Upstate New York Collection Consigned Items - Last Call!

1856 PCGS MS64 CAC 5C



1887 PCGS MS66 10C



1827 O-106 PCGS EF40 CAC 50C



1829 O-112 PCGS EF40 50C



1841 WB-3 NGC AU58 50C



Well, it is a bit after 8:00 am and best to hit the upload button and move on with another busy day in the GFRC office. Yes, I will be hiding in the office, in front of a floor standing fan, for the entire day while writing consignment checks and then moving on to a multitude of image processing.

Please consider placing an order today towards expanding your numismatic holdings..... Personally, I'm still adding more \$20 double eagles to the bank box as gold prices are simply too low along with working on my Liberty Seated dime collection prior to its display at the forthcoming Fall Whitman Baltimore show.

Wishing everyone a great day in the numismatic neighborhood.

September 5, 2018

Greetings and welcome to the Daily Blog on a Wednesday morning.

The day starts early again, 4:30 am to be specific, given the amount of administrative work that piled up while Diane and I were in Ohio. Doug The Mailman brought four days of mail on Tuesday that included "quick ship" and regular payments that are being processed this morning. Today brings a substantial shipping day!

Southern Maine faces two more above average temperature days before seasonal weather finally arrives. Today's high is forecasted at 82F with Thursday being the nasty finale at 90+ with high humidity. I'm so looking forward to days with highs in the low 60s and being able to work in the back 20 acres with a chain saw as numismatic business relief.

GFRC Accepting Credit Card Again!

On Tuesday, GFRC also dealt with Bank of America towards restarting GFRC credit card acceptance capabilities. We discovered the issue that resulted in ongoing lock outs of our account. Passwords must be changed within 60 days else the account is automatically locked out. What a pain! From now on, there will be a special management process for credit card acceptance and ensuring that passwords are changed in a timely manner. Given my workload, details of this type always escaped me.... For those who wish to make purchases using a credit card, GFRC is ready to accept those payments. Please remember the 3% adder for credit cards and Paypal.

DLRC Press Liberty Seated Books Heading to the Newman Numismatic Portal

Len Augsburger sent along an email with great news for fans of Liberty Seated coinage. Dave Lawrence Rare Coins has agreed to make available their 1992 guidebook series on Liberty Seated Half Dimes (Blythe), Liberty Seated Dimes (Greer) and Liberty Seated Halves (Wiley-Bugert) via the Newman Numismatic Portal.

Len indicates it will take several weeks to transfer the DLRC books to St. Louis for scanning and loading into the NNP. Once completed, John Frost will post notice and links on the LSCC website (www.lsccweb.org).

As a side note, GFRC has a verbal agreement with Len Augsburger that, in the event of something happening to me, *The Definitive Resource for Liberty Seated Dime Variety Collectors* will be transferred to the Newman Numismatic Portal. Actually, the Augsburgers and Fortins are meeting for lunch in Portland, Maine in mid September and a perfect timing to take next steps for formalizing this agreement.

LSCC Leadership Team Meets Tonight

It is time again for the monthly LSCC Leadership Team meeting. Tonight's agenda is substantial with the addition of a new full time team member (Special Project Management) and starting the planning of SeatedFest II. If all goes to plan, SeatedFest II will take place at the Spring 2019 Whitman Baltimore show.

I will announce who is the mystery new team member in a subsequent Blog edition. It should be of no surprise to anyone given his outstanding efforts coordinating the Premier LSCC Membership Medal program. By the way, medals are still available.

GFRC Loads 20 Coins to the Price List on Tuesday

Loading 350-400 coins on the GFRC price list in six weeks is a substantial undertaking. To signal my commitment, we are off to a good start on Tuesday with 20 coins reaching the price list along with the following Sunset Point Collection client gallery posting. Staying focused is the imperative. It is so tempting to check in on the latest DC political drama or Boston Red Sox scores but discipline is necessary for raising personal efficiencies.

Top 100 Liberty Seated Dime Variety sales, from the Cleveland Collection, are off to a good start and we are hopeful for more in the upcoming days. The Running Boar Collection consignment reached the price list late last evening. The 1842 and 1891 Seated halves are worthy of attention along with the two Liberty Seated dollars.

Interested in some really cool slabbed coins? How about the following offerings from the Sunset Point Collection? These six pieces, in pristine NGC Fatty and ANACS old white holders, were purchased during the Teletrade era and keep in a bank box until being transferred to GFRC on Saturday. Grading is quite conservative and I'm sure several of the NGC MS65 Fatty holdered coins would be immediately approved at CAC. The 1943 Walker is way better than MS65 with dazzling luster while the 1921-D Morgan is nicely toned and above average for the grade. I've made pricing recommendations to the consignor and once confirmed, these will immediately reach the price list. FRoRs are recommended as these should not last long.

Sunset Point Collection Consignment - Pristine NGC Fatty and ANACS OWH

Way Cool from the Teletrade Era!

1906 NGC MS65 Red 1C Fatty

1927 NGC MS65 5C Fatty



1943 NGC MS65 50C Fatty

1921-D NGC MS65 \$1 Fatty



1857 ANACS AU50 1/2C OWH

1875 ANACS MS65 Red 1C OWH



Buying at smaller regional shows takes considerable effort. One must wade through a lot of "stuff" towards locating above average coins that are reasonably priced. I bought just a few pieces at CONA other than the mint state United States gold that was posted in Tuesday's Blog. One of those coins was an 1849-O half that immediately caught my eye. Yes, I typically look for original gray toned silver coins but this 1849-O half was special. Fields are lightly mirrored and the reflective luster is spectacular. Surfaces are no question original with frosty texture and natural coloring. The 1934 Maryland Tercentenary commemorative is a case of buying the coin and not the holder. There were a few MS66 examples available from the same dealer but the MS65 had superior eye appeal. Finally, the 1861 Type 3 Indian Princess is a perfectly original and wholesome offering at the AU55 grade level.

Bottomline, GFRC is always searching for quality coins that I would be proud to have in my own collection.

More CONA Show New Purchases

1849-O WB-1 PCGS AU50 50C - Frosty Choice Original



1934 Maryland NGC MS65 50C

1861 Type 3 NGC AU55 G\$1



Global Financial News

It appears that a full fledged emerging market crisis may be at hand with "contagion" being mentioned. But first, let's check commodities and interest rates.

Gravity returned to crude oil prices as the black gold is back to slightly under \$69/bbl this morning. Yellow gold is holding exactly at \$1200/oz while Bitcoin dropped below the \$7000 level and is quoting at \$6977. The 10 year U.S. Treasury bond is yielding 2.9%.

When financial news starts mentioning "contagion", then we should be taking notice of a major financial crisis on the horizon.

An emerging market selloff focused on Argentina and Turkey has begun to spread to other major economies in the developing world as contagion fears ripple through the markets. Indonesian equities sank for a fifth day as policy makers attempted to support the rupiah through measures including interest rate hikes, while South Africa's rand, hit hard by the country's first economic contraction since 2009, is now this week's worst-performing emerging market currency.

Crude oil prices have settled below \$70/bbl as Tropical Storm Gordon's path is sparing Gulf Coast refineries.

Tropical Storm Gordon has made landfall just west of the Alabama-Mississippi border, but oil prices are partly reversing a strong jump from the previous day, when dozens of U.S. oil and gas platforms were shut in anticipation of the impending disruption. Not as strong as expected? **The storm was shifting eastward late Tuesday, reducing its threat to producers on the western side of the Gulf and most Gulf Coast refineries.**

Speaking of crude oil prices, President Trump is managing Saudi Arabia goal for higher oil prices towards sustaining U.S. 4% GDP growth.

Saudi Arabia wants oil to stay between \$70 and \$80 a barrel for now, according to OPEC and industry sources, as the world's biggest crude exporter strikes a balance between maximizing revenue and keeping a lid on prices until U.S. congressional elections. Shortly after announcing the flotation of Saudi Aramco in 2016, the kingdom began pushing for higher crude prices, but that changed in April when President Trump put public pressure on Riyadh to keep prices in check.

And finally, Australia's economy is hot! Could the reason be monies and Chinese people fleeing the mainland?

Australia's economy sped past all expectations in Q2 as rapid population growth fueled demand for homes and infrastructure, while bolstering consumer spending despite painfully slow wages growth. GDP was 3.4% higher than a year earlier, ahead even of the 2.9% growth boasted by the U.S., a remarkable feat given the nation's ever-changing procession of prime ministers.

Featured Coins of the Day - Newtown Collection Consignments

For readers who may be new to the Daily Blog and GFRC price lists, the Newtown Collection consignor is a passionate advanced collectors who immediately returns his duplicates to GFRC towards placing coins back into the market. His specialties are Liberty Seated dime and halves. Following are six top quality duplicates that are worthy of an advanced collection.

Newtown Collection Consignments

1838 F-110 PCGS MS64 CAC 10C



1864 F-102a NGC MS64 10C



1872-S PCGS VF25 25C



1872-CC WB-1 PCGS EF40 50C

1889 PCGS MS65 50C



So ends another Daily Blog edition. Thank you for checking in and please consider a purchase to help with sleepy September sales....

I will be in the GFRC office all day and available to take credit card orders. Actually, I will pass you to Diane and an opportunity to hear her friendly voice for a change!

September 4, 2018

A Wave of New GFRC Offerings

Greetings from the Maine GFRC office and welcome to the Daily Blog.

Labor Day weekend is behind us but what about the arrival of Fall temperatures? Monday brought a high of nearly 90F at the Raymond homestead with more hot weather forecasted through Thursday. By the coming weekend, the arrival of Fall like temperatures are forecasted. Let's hope so. One of the Spring 2019 projects will be installing air conditioning as floor standing fans simply are not effective enough.

The Kavanaugh hearings start today with grand political theater. Of course, the national media will elevate and amplify the drama. Luckily, GFRC has nearly 300 new coins to process and load to the price list. My mind will be focused on business rather than politics.

There has been a substantial change in the GFRC consignment business during the past few months. After marketing and selling the Iowa Collection of Liberty Seated quarters via a alternate First Right of Refusal methodology, other collectors have taken serious notice. More individuals are approaching GFRC towards handling the divestment of complete collectors rather than just duplicates. Besides the previously announced collection backlog including Mt. View quarters and New Jersey halves, GFRC is in discussions with two individuals concerning the sale of a complete set of Liberty Seated half dimes and a completed set of Liberty Seated quarters. The first is an extensive die variety collection while the latter is an AU and Mint State set with key dates in upper circulated grades. Yes, a mostly AU and Mint State set of Seated quarters that have not been through CAC and off the market for at least fifteen years. Wow!

A Visit with Seth Godin

By now, Blog readers are aware of my respect for Seth Godin's entrepreneurial advice. Godin offers a daily blog post, like GFRC, on the subject of being a differentiated entrepreneur. Some posts are complex and take time to digest and would not work well for the fast paced Daily Blog. Other posts are to the point and offer sound advice. Today's post entitled *First, fast and correct* was timely given the wave of new coins that I will attempt to load to

GFRC price lists during the next six weeks. GFRC has yet to operate at the upcoming volume level therefore heeding Godin's advice is warranted....

First, fast and correct

All three would be great.

First... you invent, design, develop and bring to life things that haven't been done before.

Fast... you get the work done quickly and efficiently.

Correct... and it's right the first time, without preventable errors.

Being first takes guts. Being fast takes training. And being correct takes care.

All three at once is rare. Two would be great. And just one (any one) is required if you want to be a professional.

Alas, too often, in our confusion about priorities and our fear of shipping, we end up doing none and settling for average instead.

A Wave of New GFRC Offerings Throughout September and October

The next six weeks will bring a huge effort to load nearly 350-400 coins on the GFRC website. That is a rate of about 10 coins per day working seven days per week. A substantial portion of these offerings have already been photographed and a fair number are already loaded in the COIN system.

We kick off the "wave" with 17 new coins that arrived at the Central Ohio Numismatic Association show. Following is a gallery display of offering reaching the price list today. Let's walk through this diverse group.

At the CONA show, I was approached by Jonathern Kern, a name that is probably familiar with Blog readers. Kern has been around for years in the numismatic business and my first opportunity to meet him. He recognized the name on the badge and immediately offered the following 1876-S Seated dime. He believed this dime might be an 1876/4 overdate due to an artifact in the upper loop of the 6 digit. Upon inspection, my opinion was that of another repunched date since there are many documented for 1876 San Francisco strikes. A quick check of the "web-book" revealed that this die pairing was unlisted. So I bought the dime and will add to the web-book as F-125. The story does not end here.....

After posting the below images on Monday evening, Dr. Tim Cook wrote an email to advise that he has had an example of this die pairing, in his collection, for over four years. Therefore I will not assign any discovery credits for the die pairing and simply mention Dr. Tim Cook and Jonathon Kern as both identifying the repunching on the 6 digit.

This 1876-S dime will reach the web-book within the next 48 hours and is immediately for sale at \$315. The old time NGC grading is accurate as the dime is fully struck and offers frosty cartwheel luster with no blemishes.

Liberty Seated Dimes - Incremental Die Variety Discovery

1876-S Type 1 Reverse F-125 Repunched Date/Doubled Die Reverse - NGC MS62



At the CONA show, the Running Boar Collection consignor paid a visit to the GFRC table. He retrieved a consignment check and his Premier LSCC Membership Medal! Then it was time to consign four more new offerings as shown next. The two Liberty Seated halves are sweet with considerable eye appeal. The 1891 PCGS AU53 half should not last long as a better date with really cool Wayte Raymond old album bullseye toning. The

two Liberty Seated dollars are in high AU grades with the 1864 Civil War date warranting special attention. PCGS populations are quite low at the AU grade levels.

Running Boar Collection Consignment - 2018 CONA Show

1842 Med Date PCGS AU50 OGH 50C



1891 PCGS AU53 50C



1844 PCGS AU58 Seated \$1



1864 PCGS AU55 Seated \$1



The Cleveland Collection consignor is building one of the finest sets of Top 100 Liberty Seated dime varieties. His set is 100% complete and can be viewed on the Open Set Registry by [clicking here](#). 100% complete means that he owns the 1839 Pie Shattered Obverse and 1874 Polished Arrows dimes; a remarkable feat given the rarity of both varieties.

Following are duplicates from his Top 100 Varieties set that were consigned at the CONA show. Some of these pieces were formerly from the Gerry Fortin reference collection including the 1840 ND F-103 PCGS AU58, 1886 F-105 PCGS MS65 CAC and 1891-O F1-06a PCGS MS63 dimes. I suggest that you hurry on these as two pieces already have FRoR.

Cleveland Collection Consignment - Quality Top 100 Die Variety Duplicates

1840 ND F-103 PCGS AU58 10C



1856-O F-104 PCGS AU50 CAC 10C



1886 F-105 PCGS MS65 CAC 10C



1891-O F-106a PCGS MS63 10C



1838 F-103b PCGS VF30 10C

1839-O F-6a PCGS EF40 10C
AU53 10C

1849 F-104 PCGS



1878 Type 2 F-102 PCGS AU50 10C

1890 F-105 PCGS EF40 10C



Got Luster??? At the CONA show, the dealer adjacent to the GFRC table was a wholesaler with probably 12 double row slab boxes of inventory. He simply sat at his table and let dealers go through the boxes for wholesale purchases. I jumped into the queue and went through the multiple boxes and purchased a total of six coins after examining nearly 800 pieces. There were at least five boxes of United States gold and I diligently checked every offering. The yield was low but the quality was very high as shown next. I was able to select three mint state U.S. gold piece that offered bold cartwheel luster coupled with few abrasions at the assigned grades. I essentially cherrypicked five boxes of U.S. gold for the best possible values.

If building a U.S. gold type set or wishing to own quality gold type coins with huge mint bloom, then please consider these three offerings. My markups will be minimal for a quick sale.

Got Luster? CONA U.S. Gold New Purchases

1852 PCGS MS63 G\$1



1907 PCGS MS64 G\$2.5

1903-S PCGS MS63 G\$5



Global Financial News

We start the post Labor Day work week with a look at commodities and interest rates. Crude oil has jumped higher to \$71.29 and Bitcoin is now quoting at \$7307. Our poor friend, spot gold, is holding \$1200/oz. The 10 year Treasury yield is stable at 2.87%.

The first Seeking Alpha headlines explains that the sharp increase in crude oil prices is tied to near term Hurricane Gordon in Gulf of Mexico and other supply factors related to Nigeria, Libya and Iran.

Crude prices rose sharply to start September, up 2.1% to \$71.29/bbl, fueled by the evacuation of two Anadarko platforms in the Gulf of Mexico ahead of the approach of Hurricane Gordon, while ExxonMobil warned of a supply crunch in Nigeria. In addition, with "ship-tracking data now pointing at a reduction in Iranian exports, renewed strife in Libya, and Venezuelan export availability hobbled by an accident at the key Jose terminal, the list of bullish headlines is getting longer," said Michael Dei-Michei, head of research at JBC Energy.

Argentina is raising taxes on commodity exports to increase revenues and foreign reserves.

Argentina plans to alter the taxes charged on some commodities exports, the first in a series of fiscal measures aimed at shoring up investor confidence after the peso collapsed last week. The announcement did not say whether the taxes would be raised or expanded, but the government of President Mauricio Macri is under strong pressure to increase revenue as it braces for its second recession in three years.

China a colonial power in Africa?

Chinese President Xi Jinping has pledged \$60B in financing for projects in Africa in the form of assistance, investment and loans, following a pledge of another \$60B at the previous FOCAC summit in South Africa three years ago. Some Western officials have blamed China for engaging in "debt trap" diplomacy through the financing, with several even accusing Beijing of pursuing colonial exploitation in Africa through the Belt and Road initiative.

Pakistan is the next country facing a foreign reserves crisis as the United States cuts off foreign aid. Will Pakistan turn to China for help? But careful as China is setting multiple "debt traps" for its client states.

The Pentagon has made a final decision to cancel \$300M in aid to Pakistan that had been suspended over Islamabad's perceived failure to take decisive action against militants. Another \$500M in Coalition Support Funds was stripped by Congress earlier this year, piling further pressure on the struggling Pakistani economy. Forex reserves have plummeted this year as the nation debates whether to seek a bailout from the IMF or friendly nations like China.

And finally, the EU has dramatically increased soybean imports and is now considering increasing U.S. beef import as part of a trade war truce.

The EU is willing to start talks with Washington on increasing U.S. beef imports, a move aimed at cementing a trade truce agreed upon in July. The bloc already upped its U.S. soybean imports, which rose 283% Y/Y in July, bringing the EU's total American soybean share to 37%, up from 9% a year ago. Both agricultural products have been hit by retaliatory tariffs from China and Mexico, with U.S. beef producers forced to stockpile meat in cold storage facilities.

Featured Coins of the Day - Jim Poston Consignments

I recently spoke with Jim and he is motivated to sell his residual coins within GFRC inventory. Below is a sampling of his many quality offerings that are attractively priced.

Jim Poston Consignments

1841 F-108 NGC AU55 10C



1892 NGC AU58 CAC 10C



1818 B-10 PCGS F12 CAC 25C



1847 WB-6 PCGS AU58 CAC 50C



1915-S PCGS AU55 CAC 50C

1887 PCGS MS64 GOLD CAC \$1





That is a wrap for a long edition of the Daily Blog. There is much work to get done today regardless of above average southern Maine temperatures. I will simply stay in front of the floor standing fan and get GFRC tasks done.

After a early morning health walk, I will be in the office all day. If considering a potential purchase, then please give me a ring if there are questions.

September 3, 2018

GFRC Back in Maine Office for Labor Day 2018

Greetings from the Maine GFRC office and welcome to the Daily Blog on Labor Day 2018.

What a sense of relief as the Acura MDX touch downed in it Raymond homestead parking spot last evening! A trip to Shanghai, Philadelphia ANA and CONA coin shows and the Christmas in August sale were in the GFRC history book. You can't imagine how much I'm looking forward to working in the GFRC until the October Whitman Baltimore show arrives.

The journey from Dublin Ohio to Maine was mostly uneventful other than substantial rains between Erie PA and Buffalo. Once those miserable driving conditions were cleared, the balance of the trip was fast paced and smooth. XM Radio and Watercolors, contemporary jazz, keep us company and in relaxed spirits. Traffic was light since taking the I-90 northern route through upstate New York and Massachusetts rather than the lower PA Turnpike, I-78 and coming up through the New York and Connecticut corridor outside of New York City. Driving on a Sunday rather than on Labor Day turned out to be a shrewd decision.

Labor Day 2018 is at hand and another Maine summer comes to an end. As the Blog is being composed, a light breeze penetrates the office window and the front yard landscaping is comforting. The large sugar maple definitely has more crimson color as do the burning bushes. Birches and oaks continue to hold their green colors for the time being. Lawns are a lush green due to plentiful August rains.

CONA LSCC Regional Meeting - Saturday September 1

The CONA show is a unique Liberty Seated Collectors Club event as two regional meetings are held on Friday and Saturday. Stephen Petty recognized that certain individuals, due to full time jobs or CONA show preparations, are unable to attend the Friday session. Therefore he added a Saturday session that was very well attended. Below is the group photo. Once cannot miss the CONA green hats and their bright yellow shirts. The same topic was covered, Rarity of CAC'd Seated Coinage, with deeper exploration by attendees.

Saturday CONA Show - LSCC Regional Meeting Attendees



Photo Credit: Gerry Tebben

GFRC Enjoys a Record Breaking August 2018

I'm most pleased to report that GFRC experienced its best sales month during August since starting operations in late 2013. August sales were 10% higher than the prior best month, which also occurred during early 2018. Consignment sales are ramping with an additional \$70,000+ in Consignor Proceeds being recorded since breaking through the \$3,000,000 milestone during the Philadelphia ANA show.

Through August 2018, GFRC sales are over 30% ahead of those recorded up through August 2017. Sales volume is up as is the average sale price per coin sold. Simply stated, GFRC is handling an ever increasing amount of four figures coins and I believe this trend will continue based on the consignment inventory at hand and new unannounced consignment commitments. One of those commitments will start arriving March 2019 and will be huge!

September may be a challenging month as traditionally a slow sales timeframe along with GFRC not attending any coin shows. The emphasis will be loading 250-300 new coins on the GFRC price list to stimulate September sales.

At the CONA show, GFRC rolled out its Discount or Net Priced case for the first time. Diane managed this case and was busy the entire show. We brought nearly 100 discounted slabbed coins and sold approximately 40% of the case contents. Discounted items included both aged GFRC inventory and consignor coins. Our next step is expanding Diane's responsibilities to two Net Priced cases and one Raw Coin case at Whitman Baltimore.

GFRC is absolutely buried with new consignments and new purchases that range for \$100 to \$10,000 coins. Blog readers should pay special attention during the next 30 days as a wave of new offerings will be a hand. As usual, new offerings will be previewed in the Blog 24 hours before reaching the price list.

GFRC Purchases Early United States Copper Library

One of our CONA friends, Dan Carroll, decided it was time to sell his book collection. Dan has been an avid collector of early American coppers including federal issued half cents and large cents. This was a GFRC opportunity to source a nearly complete set of copper reference books and the chance was not missed. Included in the purchase were *Half Cent Die States 1793-1857* (Manley), *Encyclopedia of United States Half Cents* (Breen), *U.S. Cents 1840-1857* (Grellman), *Encyclopedia of Early United States Cents 1793-1814* (Breen) plus *The U.S. Mint and Coinage* (Taxay) and *United States Patterns, Experimental and Trial Pieces* (Kosoff).

My Consignments - Easy Method for Checking CONA Show Sales

Interested in learning if your consigned items sold at the CONA show? Then simply log into My Accounts and visit the My Consignment tab to view the status of your consigned coins.

Overwhelming Feedback on GFRC's Advertising Campaigns

Blog reader feedback on this topic was well beyond my expectations. Nearly 35 individuals took the time to respond with how they learned of GFRC and their words of wisdom towards increased customer outreach. There are gem pieces of advice throughout the responses concerning where GFRC might add regional show presence and initiate more social media efforts.

The clear consensus was that Coin World paper magazine advertising is a thing of the past with few if any responses indicating locating GFRC through that source. As a result, Coin World advertising monies will be diverted to other marketing channels through the end of the year.

Wanted: 1861-O Liberty Seated Halves

A quick reminder that GFRC needs quality 1861-O Liberty Seated halves for inventory as demand is outstripping supply. GFRC needs Union (W1 and W2), Louisiana (W-3 through W-8) and finally CSA (W-9, W-10 and W-15). If you happen to have a spare 1861 Scott Restrike, I would gladly handle that item too.....

Featured Coins for Labor Day

Yes, it has been two weeks since the Featured Coins of the Day segment concluded a Daily Blog edition. Those two weeks have been a blur and today brings an opportunity to step back and render some recommendations. Today's featured Labor Day items are a subset of those placed in the GFRC framed display tray at the CONA show.

Labor Day 2018 Featured Coins

1830 LM-13 PCGS MS63 GOLD CAC 5C



1843 F-104 PCGS MS63 CAC 10C



1859 F-107 NGC MS67 CAC 10C



1875 PCGS MS64 20C





1873 NA Open 3 PCGS MS62 CAC 25C



1877 NGC MS65 CAC 25C



1844-O Double Date NGC AU55 50C



1873 NA Open 3 NGC EF45 50C



So ends the Labor Day 2018 edition of the Daily Blog. I'm all fired up for posting new offerings to the price list with first arrivals being on Tuesday, if not sooner. September through middle of October will be a huge timeframe for new listings as GFRC prepares for the Whitman Baltimore show and the new quad corner show booth layout.

Thank you for visiting and wishing everyone a relaxing Monday holiday. The best part of long holiday weekends is the shorter work week that follows....

September 1-2, 2018

Huge LSCC September E-Gobrecht Issue is Published

Greetings once again from Dublin, Ohio and welcome to another edition of the Daily Blog.

Today's edition will be composed in pieces given the need to head to breakfast, then open the GFRC bourse floor table followed by attending the Saturday LSCC regional meeting held by Stephen Petty. There are many topics to share with little time to write. Therefore much of the Blog will be written on the CONA bourse floor as a slower retail traffic day is expected. A completed Blog edition should be available by 2:00 pm ET.

LSCC Meets at CONA

We open with a photograph of group attendees at Friday's LSCC regional meeting at the CONA show.



Stephen Petty provided attendees with initial research on CAC approval rates for Liberty Seated coinage. His presentation quantified the total amount of PCGS and NGC graded Liberty Seated coins, by denomination and separated by circulated and mint state grades. The same was done for CAC approval quantities from the online CAC population reports. Stephen separates the green and gold CAC stickered coins for increased granularity.

For those wishing to download and view a PDF version of Stephen Petty's Rarity of CAC'd Seated Coinage, then simply [click here](#) or on the below screen shot.

Liberty Seated Collectors Club Page 3

Rarity of CAC'd Seated Coinage - Overview



- CAC – Certified Acceptance Corporation – Operated by John Albanese – Located in New Jersey.
- Membership now Closed; but can get in as an LSCC Member!

- Evaluates only NGC and PCGS-slabbed Coins for Above Average Specimens

- Graded coins as below average, average or above average.

- Coins graded above average get a “green bean” sticker.

- Exceptional coins guaranteed to be a grade higher are given a “gold bean”

LSCC September 2018 E-Gobrecht Arrives

The September 2018 *E-Gobrecht* arrived to my Inbox yesterday....well sort of. The September edition presents an in depth report of LSCC activities at the Philadelphia ANA. The issues is loaded with so many images that the PDF file was too large to send via email as an attachment. Instead, Editor Bill Bugert sent a link for downloading the September issue. I've downloaded the file and uploaded to the GFRC server. Simply [click here](#) or on the headline page image to download the PDF file.

	<h1>The E-Gobrecht</h1>	Liberty Seated Collectors Club
		2018 Volume 14, Issue 9 September 2018 (Whole #164)
LSCC Gathers at 2018 Philadelphia ANA Convention by Len Augsburger, LSCC Vice-President		LSCC ANA Coverage 2-4
		LSCC Calendar 5
		Historic Exhibit a Highlight of the ANA 6-19 by John Frost
		Auction News 20-22 by Craig Eberhart
		The Curious Collector 23 by Len Augsburger
		Quarter of the Month 24 by Greg Johnson
		Regional News 25 by Dennis Fortier
		Cracked, Shattered, and Tornimal 26-27 by Benny Haimovitz
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The annual meeting of the LSCC was held at the Philadelphia ANA convention on Thursday, August 16, 2018. Over 50 members and guests were in attendance. Our special guests were Pierre and Louise Trepagnier. Pierre is a great-great-grandson of William Barber, the designer of the Trade dollar, twenty-cent piece, and numerous Mint medals and pattern coins. Pierre, along with his brother Hardencourt, loaned a large quantity of family memorabilia, which was on exhibit on the bourse floor at the booths of the LSCC and Barber Coin Collectors Society (BCCS). Many thanks to John Frost who did a superb job of presenting this fresh archive to the collecting community. *The Numismatist* for August 2018 included a related article by John, and there is further coverage in John's article in the July issue of the *Gobrecht Journal*. Also in attendance were (former LSCC president and editor) John and Norma McCloskey, and we are grateful to Norma for facilitating John's attendance at the ANA this year.

President Gerry Fortin began the meeting with an overview of the past year, noting the strong condition of the treasury, due in part to a \$5,000 donation from the Eric P. Newman Numismatic Education Society (EPNNES). Also highlighted were the club publications (after closing the show, the *Gobrecht Journal* was recognized as the "Best Club or Nonprofit Numismatic Periodical" and Len Augsburger was also recognized for his *E-Gobrecht* column by the Numismatic Literary Guild), the LSCC membership medal program, and the LSCC regional program. We have sold over one hundred member medals to date (in silver), and 11 of the gold, silver, and copper proof sets.

Moving to the award section of the program, Steven Petty was awarded the Kamal M. Ahwash award for this article in *Gobrecht Journal* #130, "An Overdue Update on the Survival Rates of Liberty Seated Dollars." Petty is a technical professional by trade and always has insightful ways of slicing the data. Gerry Fortin then announced the President's Award of Merit, which was presented to Jim Macor for his many artistic contributions to the LSCC, including *Gobrecht Journal* covers, artwork for the club medal presentation holders, and design work for the 2018 membership medal. Jim also designed the club logo that appears in the *Gobrecht Journal* and LSCC marketing materials. Next up was the Hall of Fame induction. This year LSCC vice-president Len Augsburger was so honored. Len is the eleventh inductee into the Hall of Fame. In his re-

September E-Gobrecht highlights include the LSCC winning two Numismatic Literary Guild awards. First is the *Gobrecht Journal* for Best Club or Non Profit Numismatic Publication. Congratulations also go out to Len Augsburger for receiving the Ed Reiter Memorial Award for Best Monthly Column (in the *E-Gobrecht*).

Len Augsburger provides a comprehensive report of LSCC Annual Meeting proceedings along with photographs of Kamal Ahwash award presentation to Stephen Petty and President's Award to Jim Macor. Finally, Len Augsburger's induction into the LSCC Hall of Fame is documented. More images of club member activities at the club table, the annual meeting and LSCC dinner can be found in this issue.

If the above items were not enough for a single *E-Gobrecht* issue, then how about a comprehensive image gallery of John Frost's William Barber exhibit at the ANA.

CONA Coin Show Update

It is already 3:00 pm on Saturday with this Daily Blog edition still being a work in progress.

GFRC enjoyed decent sales on Friday but Saturday results are best described as sleepy. In two hours, GFRC will break down its bourse table and looking forward to a quiet evening of relaxation before undertaking a 14 hour drive back to Maine on Sunday.

Even though sales were slow, consignments continued to pour in with nearly 35 new quality coins to be processed and added to the price list next week. Following are some highlights with FRR recommended;

- The Cleveland Collection consignor dropped off the following Liberty Seated dime die varieties are are worthy of special attention. Most are Top 100 Die Variety duplicates.

Seated Liberty 5c: 1840-O PCGS F15 Transitional Small O reverse

Seated Liberty 10c: 1838 F-103b PCGS VF30; 1839-O F-106a PCGS EF40; 1840 F-103 ND PCGS AU58 Chin Whiskers ex Gerry Fortin Collection; 1849 F-104 RPD PCGS AU53; 1856-O F-104 PCGS AU50 CAC a gem; 1878 Type 2 F-102 PCGS AU50; 1886 F-105 RPD PCGS MS65 CAC; 1890 F-105 MPD PCGS EF40 CAC; 1891-O F-106a RPD/RPM PCGS MS63 ex Gerry Fortin Collection

- The Running Boar also consigned another round of offerings...

Seated 50c: 1842 Med Date, PCGS AU50 OGH repunched date with peripheral blue and center gold; 1891 PCGS AU53 with beautiful old album ring toning on both sides

Seated \$1: 1844 PCGS AU58 dark gun metal gray-blue toning, 1864 PCGS AU55 golden-gray with mirrored fields

- The Sunset Point Collection consignor also dropped by on Saturday with more quality Liberty Seated quarters with three pieces needing PCGS grading before release to the price list. He also consigned a nice lot of type coins holdered in ANACS OWH and NGC Fatty. These were purchased on Telerade many years ago and time to divest. More on his CONA show consignment in a later Blog edition.

Wrapping Up The Blog

**There will be no Daily Blog edition on Sunday as your author needs a break since facing a 14 hour drive home.
I'm looking forward to Monday Labor Day and a slow recovery day.**

Thank you for the ongoing patronage.

✉ 225 Valley Rd, Raymond, Maine 04071-6163 ☎ 207-329-9957 📩 gerry@seateddimevarieties.com

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